



**ABN 74 148 214 260**

**& Controlled Entities**

# **Annual Financial Report**

**For the year ended 30 June 2018**

**Rumble Resources Ltd  
& Controlled Entities  
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**Rumble Resources Ltd  
& Controlled Entities  
CORPORATE DIRECTORY**

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**STOCK EXCHANGE**

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Perth WA 6000

**STOCK EXCHANGE CODE – RTR**

**DIRECTORS**

Shane Sikora – Managing Director  
Brett Keillor – Technical Director  
Matthew Banks – Non-Executive Director  
Michael Smith – Non-Executive Director

**COMPANY SECRETARY**

Steven Wood

**SHARE REGISTRAR**

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**AUDITORS**

Bentleys  
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**LAWYERS**

Bellanhouse Legal  
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**BANKERS**

Westpac Banking Corporation  
Level 13, 109 St Georges Tce  
Perth WA 6000

**Rumble Resources Ltd  
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DIRECTORS' REPORT**

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Your Directors present the following report on Rumble Resources Limited and controlled entities (referred to hereafter as "The Company") for the financial year ended 30 June 2018.

**DIRECTORS**

The names of directors in office at any time during or since the end of the year are:

- Shane Sikora (Managing Director)
- Brett Keillor (Technical Director)
- Matthew Banks (Non-Executive Director)
- Michael Smith (Non-Executive Director)

Unless noted above, all directors have been in office since the start of the financial year to the date of this report.

**COMPANY SECRETARY**

Mr Steven Wood held the position of company secretary during the financial year. Details of Mr Wood's experience are set out below under Information on Directors'.

**PRINCIPAL ACTIVITIES**

The principal activity of the Company during the financial year was the acquisition and exploration and evaluation of base and precious metal projects.

**OPERATING RESULTS**

The loss of the Company after providing for income tax amounted to \$4,379,879 (2017: \$784,894).

**FINANCIAL POSITION**

As at 30 June 2018 the Company had a cash balance of \$3,804,349 (2017: \$1,621,110) and a net asset position of \$6,238,488 (2017: \$4,415,819).

**DIVIDENDS PAID OR RECOMMENDED**

No dividends have been paid, and the directors do not recommend the payment of a dividend for the financial year ended 30 June 2018.

**SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS**

Other than as disclosed in this report, no significant changes in the state of affairs of the Company occurred during the financial year.

**EVENTS AFTER THE REPORTING PERIOD**

On 20 July 2018, the Company announced the successful completion of an RC drill program at the Nemesis Project. In total, three targets were tested with six RC drill-holes for a total of 728m.

On 23 July, the Company announced the successful completion of Stage 1 RC drilling programme at the Munarra Gully project. The Programme consisted of seven holes drilled for 1,149m.

On 3 August 2018, Managing Director Shane Sikora and Non-Executive Directors Matthew Banks and Michael Smith exercised unlisted options for a total of \$110,000. The options were exercised at \$0.08, which was a 26.9% premium to the closing price of the Company's shares on the day before the options were exercised.

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On 9 August 2018, the Company announced that it had signed a binding option agreement to acquire up to 100% of the Long Lake and Panache Projects located in Sudbury, Canada. The projects are prospective for Nickel, Copper, Cobalt, PGM's and Gold. Further details in respect of the option agreement, including details of consideration paid, are available in the Company's ASX announcement on that date.

On 30 August 2018 the Company announced a significant copper-gold discovery at Munarra Gully. Refer the Company announcement on that date for further detail.

### **REVIEW OF OPERATIONS**

During the Period the Rumble Board continued to implement a clear strategy of organic growth via the generation of a pipeline of quality high grade base and precious metal projects, critical review against stringent criteria, provide optionality to complete low cost systematic exploration to drill test for high grade world class discoveries on multiple projects.

Rumble successfully completed a capital raise of \$4.8mil which puts the Company in a strong cash position to execute the strategy. In a show of support for the strategy, subsequent to 30 June the Company's Directors converted \$110,000 of options into ordinary shares in the Company at a 26% premium to the trading price at the time.

In line with the building a pipeline of high grade base metal projects that complement the Company's flagship Braeside High Grade Zinc-Lead project, In Australia Rumble secured options on the Munarra Gully high grade Cu-Au Project, Nemesis high grade Au project, Earraheedy High Grade Zn Project, Barramine High Grade Cu-Pb-Zn-Ag projects, In Canada the Company secured options over the Long Lake - Au-Cu-Ni-Nickel-PGM project and the Panache Co-Ni-Cu-Au-PGM project.

In Rumbles first 2 drill programs since the appointment of highly credentialed technical director Brett Keillor and implementing its new strategy, Rumble announced a new high grade Zinc Discovery at the Braeside project and a new Copper-Gold Discovery at the Munarra Gully project, highlighting the quality of the projects, the Company's technical capability and the strength of its ongoing strategy.

The Company believes that its combination of its clear strategy, corporate and technical capabilities, attractive capital structure, current cash position and access to capital makes it well placed to exponentially grow through systematic exploration on its first order projects and project acquisitions which is an exciting time for Rumble shareholders.

### **Braeside High Grade Zinc- Lead Project – Flagship Project – New High Grade Zinc Discovery, Western Australia**

The Braeside Project comprises over 1,000 square kilometres of highly prospective tenure located within the northern Gregory Ranges, near the north eastern edge of the Pilbara Craton and incorporates part of the northern sector of the Paterson Mobile belt. The project covers the Braeside Zn-Pb-Ag mining district which includes the historical Ragged Hills mining centre and numerous other small mines associated with the regional Braeside Fault zone. Recent investigations by Rumble have identified the potential for porphyry vein/breccia pipe related - VMS style base metal mineralisation within the project area. The project consists of granted E45-4873, E45-4874, P45-3037, E45-2032 and applications E45/4872, E45/4937 and E45-4938.

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Rumble is conducting the first modern systematic exploration program at the Braeside Project, which hosts many historic high grade base metal small-scale mines associated with altered geological structures that produced lead, zinc and silver up until 1959. High grade grab sampling has returned up to 18.9% Zn, 79% Pb, 11.64% Cu, 325 g/t Ag and 13 g/t Au with numerous high grade untested Zn, Pb and Cu prospects throughout the entire 30km of strike at the Braeside Project.

During the period a systematic exploration program was completed which involved mapping, rock chip sampling, and litho-geochemical sampling, PXRF soil sampling, airborne VTEM survey, Ground EM Survey, RC Drilling and the start of hyperspectral analysis of the mineralised alteration.

### **Maiden RC Drilling**

Rumble carried out its maiden drill program of reverse circulation (RC) drilling within E45/2032. Drilling was reconnaissance in style, designed to test the various new techniques utilised - VTEM conductors, areas of base metal anomalism and sedimentary areas. A total of 19 holes were drilled for 1,964m.

Significantly in the first ever RC Drilling program conducted at Braeside, seventeen (17) of the drill holes intersected anomalous Zn-Pb mineralisation with eight (8) of the targets delineating significant Zn-Pb (> 1% Pb/Zn) mineralisation along with a new high grade zinc discovery at the Devon Cut Prospect - 5m @ 8.0% Zn, 0.35% Pb from 32m inc 1m @ 21% Zn and 0.97% Pb from 34m.

Following the discovery of the Devon Cut high-grade Zn mineralisation with RC drilling, Rumble has aggressively explored systematically using surface geochemistry to delineate high order targets ready for the upcoming RC drilling programme.

In 2018 fifteen (15) high-grade Zn and/or Pb anomalous zones with twenty-three (23) first order targets, were delineated by detailed pXRF soil sampling of the main Zn and/or Pb soil anomalies that were generated during the 2017 field season within E45/2032.

A new large barium-potassium-lead alteration system was identified through XRF and rock chip sampling which had Barium potassic feldspar (hyalophane) over a strike of 1.8km and up to 70m in width. The discovery of barium rich potassic feldspar with strongly anomalous Pb, disseminated Zn in sediments within major altered feeder structures, all support the porphyry vein/breccia pipe related - VMS model continuum. Known porphyry related and VMS deposits worldwide, often have barite capping massive base metal sulphides. In older moderately metamorphosed systems, barium rich potassic feldspar is often zonal to potential mineralisation.

Drilling is currently ongoing at the Braeside Project.

**Rumble's Technical Director, Mr Brett Keillor, said** "The exploration potential for Braeside has been significantly enhanced with the recognition of large scale high level barium potassic feldspar alteration with elevated base metals. Understanding regional zonation of metals is paramount in developing exploration vectors which will help Rumble find potential economic base metal deposits. The discovery of barium rich potassic feldspar with strongly anomalous Pb, disseminated Zn in sediments and potential multiple high-grade sulphide (Zn rich) breccia pipes within major altered feeder structures, all support the porphyry vein/breccia pipe related - VMS model continuum that may ultimately lead to a camp scale base metal province."

During the period Rumble partnered with the Australia's national science agency, the Commonwealth Scientific and Industrial Research Organisation ("CSIRO") to investigate the alteration mineral footprints at the Company's Braeside Project. CSIRO and Rumble will undertake research into the wide pervasive alteration zones associated with base metal alteration at the Braeside Project.

CSIRO has expertise in spectral methodology and interpretation for minerals exploration. The CSIRO-Rumble collaboration will involve processing and interpreting spectral data by CSIRO to aid in defining alteration signatures

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associated with base metal mineralisation. Importantly drill hole spectral studies completed by Rumble have confirmed the widespread alteration.

Rumble has received a \$50,000 grant through the Australian Government's Innovation Connections programme, to be matched by Rumble's own funds to execute the project. The Innovation Connection programme helps drive innovation-led collaboration in the research and development sector. RTR entered into a Researcher Placement Agreement with the Commonwealth Scientific and Industrial Research Organisation (CSIRO) whereby the CSIRO will:

- Evaluate multispectral remote sensing imagery for mapping alteration mineral assemblages potentially associated with lead / zinc occurrences;
- Evaluate the potential for extrapolating remotely sensed mineral footprints from outcrop / subcrop areas to in-situ covered areas; and,
- Investigate spatial and / or genetic relationships of sercite-silica-chlorite alteration associated with lead / zinc mineralisation

The intended outcome is the research will assist RTR in characterising alteration and / or mineralisation potential at its Braeside Project resulting in:

- More cost-effective and time-efficient exploration; and,
- The earlier identification of priority drill targets.

### **Barramine High Grade Cu-Pb-Zn-Ag projects, Western Australia**

Rumble signed an option agreement to acquire a 70% interest in the Barramine Project. The Barramine Project (E45/4368) is located approximately 150km ENE of Marble Bar in the Pilbara Region of Western Australia and is contiguous north of Rumble's E45-2032 Braeside project.

Previous exploration mainly focused on multiple Mn prospects that lie within the Carawine Dolomite, Pinjian Chert Breccia and to a lesser extent, the Jeerinah Formation. Two areas of base metal mineralisation have been explored. The Barramine and Camel Hump prospects consist of small historic diggings associated with major NNW trending structures. The structures and style of mineralisation are similar to recently defined base metal prospects within Rumble's Braeside project. Grab sampling results returned generally high-grade Cu, with strongly anomalous Pb, Zn and Ag and are associated with mafic volcanics/volcaniclastics/shales of the Fortescue Company.

- At the Barramine prospect a channel sample collected by Blatchford in 1925 assayed 25.32% copper, 279 g/t silver, and a trace of lead.
- At the Camel Hump prospect, rock chip samples were assayed up to 13.4% Copper, 6% Lead, 1.8% Zinc and 131 g/t Silver.

#### **Proposed Exploration – Barramine Project**

Proposed exploration by Rumble includes the following for the 2018 field season.

- Soil Geochemistry (multi-element)
- Extending the Braeside existing soil geochemistry north into the Barramine Project.
- Detailed soil geochemistry along the Camel Hump Prospect trend.
- Detailed soil geochemistry along the Barramine Cu prospect trend.
- Prospect geological mapping and rock chip geochemistry over soil geochemical anomalies.
- Ground geophysical surveys of geochemical/geological targets (if warranted)

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**Munarra Gully high grade Cu-Au Project – New Copper Gold Discovery, Western Australia**

Rumble signed option agreements to acquire 80% of tenements E51/1677 and M51/122 that form the Munarra Gully Cu-Au Project some 50km NNE of the town of Cue within the Murchison Goldfields.

On M51-122 the owner developed two small open cuts (down to 20m) which exposed a weathered (nontronite-talc saprolite) ultramafic/mafic intrusion at least 50m in width. The owner established a small gold plant (ball mill and Knelson concentrator) to process shallow saprolitic (oxide) gold mineralisation defined by the previous shallow RAB drilling and has not explored for base metals. The ultramafic unit did not surface and was covered by alluvium and hardpan which masked the copper anomalism requiring a new exploration technique.

On E51/1677 previous exploration focused primarily on gold exploration with wide spaced RAB drilling assaying only for gold and arsenic.

With the exposure of the copper bearing ultramafic unit on M51-122 by the recent small scale mining, Rumble remodelled the magnetics and traced the ultramafic unit magnetically over a strike of at least 8km combining E51-1677 and M51-122. Field inspection of the ultramafic intrusion along the inferred magnetic position indicated it is mostly under cover and where exposed, is significantly weathered. Open File data indicates no systematic copper – nickel exploration has been completed over the ultramafic intrusion.

Rumble has systematically completed an exploration program which involved soil sampling, ground EM Survey and maiden RC Drilling.

A ground moving-loop transient electromagnetics (MLTEM) survey was conducted over a portion of E51/1677 and a portion of M51-0122. A significant conductor was identified 600m to the west of two small open pits (White Rose Prospect) and has been interpreted to be the western extension of the prospective ultramafic intrusion.

Rumble completed a maiden RC program which consisted of seven (7) RC holes for 1149m to test the identified conductor and the White Rose prospect.

**Munarra Gully - M51-0122 – White Rose Prospect – New Cu-Au Discovery**

As per ASX announcement on 30 August 2018, significant disseminated sulphide mineralisation in mafic intrusive rocks at the White Rose Prospect has returned:

- 22m @ 1% Cu from 29m coincident with 19m @ 2.19 g/t Au from 33m (WRR001).

All four RC drill-holes (two lines, 160m apart) completed at the White Rose Prospect returned strong copper-gold sulphide mineralisation in both oxide and primary zones. Other intercepts include:

- Co-incident copper – gold mineralisation - 10m @ 0.74% Cu from 75m with 11m @ 0.73 g/t Au from 75m (WRR002).
- Co-incident copper – gold mineralisation - 26m @ 0.79% Cu from surface and 7m @ 0.64% Cu from 28m with 5m @ 1.17 g/t Au from 13m, 5m @ 0.71 g/t Au from 20m and 9m @ 1.64 g/t Au from 27m (WRR003).

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**Potential Mafic Hosted Magmatic Sulphide System**

- Copper and gold sulphide mineralisation associated with fine to medium grain undifferentiated orthopyroxenite/norite intrusive (mafic/ultramafic) rocks.
- Copper and gold are associated with chalcopyrite and bornite. The mineralisation has very high Cu:Ni ratios with strong silver anomalism (to 11.4 g/t Ag). Platinum group elements assay results are pending.
- The style of mineralisation has similar characteristics to known large copper rich mafic intrusive (orthopyroxenite) deposits in Brazil (Caraiba mining district – 96Mt @ 1.82% Cu reserve and historic production) and South Africa (Okiep mining district – Koperberg – 94Mt @ 1.75% Cu historic production). Gold, silver and PGM's are associated with these copper deposits.

**Lag Sampling highlights Mafic Hosted Cu-Au Sulphide Potential**

- Lag (soil) sampling by Rumble has highlighted strong copper anomalism over 3.5km strike 4km to the southwest of the White Rose Prospect. Copper in lag anomalism (>400 ppm Cu) is supported by strongly anomalous Cu – Au grab sampling (Cu to 0.28% and Au to 2.11 g/t – no previous exploration or workings).

**Rumble's Technical Director, Mr Brett Keillor, said** "to have a significant copper-gold discovery with Rumble's maiden RC drilling programme at Munarra Gully is exceptional.

Discovering the copper-gold association with disseminated sulphides highlights the potential for economic copper-gold bearing mafic/ultramafic intrusive related mineralised systems. The mineralisation style bears close resemblance to known atypical magmatic sulphide systems worldwide where large world class copper (gold) deposits have been historically mined - the Caraiiba Cu province in Brazil and the Okiep Cu province in South Africa are examples.

Within the Munarra Gully Project, Rumble has only tested a small section of a potential Cu – Au bearing intrusive system. Limited soil geochemistry and aero-magnetic interpretation has identified up to 8km of strike potential. Lag (soil) sampling over areas of less cover has highlighted 3.5km of significant copper anomalism.

The Munarra Gully project has all year round access and is close to major infrastructure and represents a potential discovery and Rumble will fast track systematic exploration to delineate first order copper-gold drill targets."

**Nemesis high grade Au project, Western Australia**

During the period Rumble signed an option agreement to acquire 80% of the Nemesis Gold Project (M20/33), which is located 40km's north of Cue in the Murchison Goldfields of Western Australia.

**Nemesis High-Grade Gold Mine**

Historic production of the Nemesis gold mine was in two stages.

- Mining started in 1900 and 5,538.86 oz of gold was produced from 2,075 tons for 83 g/t Au.
- In 1909, another 1618.14 oz of gold was produced from 201 tons for 250 g/t Au.
- The total production is 7157 oz of gold from 2,276 tons for an average weighted grade of 98 g/t.

The historic workings at the Nemesis Au mine have been worked to a maximum depth of 70m with three steep plunging high-grade gold (average grade of 98 g/t Au) shoots (85° to the east) over a strike length of 60m

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Historic RC drilling along strike to the east was very shallow (maximum vertical depth of 35m) and did not test the plunging mineralisation.

The gold mineralisation style is quartz vein hosted and BIF/mafic volcanic sulphidation zones associated with the Nemesis Shear (Mesothermal Orogenic Au Mineralisation).

#### **Nemesis Shear Zone Strike Extension**

Gold in soil anomalism (historic) and small-scale workings highlight the Nemesis Shear Zone to the east and west of the main Nemesis Au mine.

#### **Drilling**

Rumble will target the depth extension of the main high-grade gold zone with up to 3 RC drill-holes.

Both east and west along strike from the Nemesis Au mine, RC drill holes will target areas of historic elevated Au in soil anomalism and known small scale workings associated with the Nemesis Shear Zone.

Rumble is awaiting assays.

#### **Earaheedy High Grade Zn Project, Western Australia**

Rumble signed an option agreement with Fossil Prospecting Pty Ltd (a wholly owned subsidiary of ASX Listed Zenith Minerals Ltd – (ASX: ZNC) to acquire a 75% interest in the Earraheedy Project, located approximately 110km north of Wiluna, Western Australia, covering most of the known zones of primary carbonate-hosted zinc –lead mineralisation in the Earraheedy Basin.

Broad spaced drilling (completed in the 1990's) defined several prospects containing oxidised and primary Zn-Pb mineralisation (zinc dominant) associated with a flat lying to shallow northeast dipping laterally continuous dolomite horizon with over 20 kilometres strike with the initial drill spacing 5 to 10km. Three prospects were defined within granted tenement E69/3464

- At 'Navajoh', an intersection of 7.3 metres @ 6.1 % Zn, 0.77% Pb (including 3.3 metres @ 11.2% Zn, and 0.93% Pb) remains untested for 500 metres to 1 kilometre in all directions.
- At 'Magazine' there are no follow up holes within a 1kilometre radius of a discovery intersection of 11 metres @ 3.5% (Zn + Pb) which includes 2 metres @ 8.2% Zn, 2.8% Pb).
- At 'Chinook' intersections include 9 metres @ 3.54% Zn, 0.58% Pb.

Review of the historic drilling has concluded that approximately half the drill holes did not intercept the target horizon. A total of 64 drill holes were completed within the project area (E69/3464) with only 35 drill holes intercepting the stratiform zinc horizon (including partial end of hole intercepts).

#### **Exploration Model**

Rumble completed additional structural interpretation from magnetics and also completed a study on the relationship of metal zonation with respect to Zn:Pb ratios determined from drillhole. Rumble considers the

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exploration model to be analogous to known MVT (Mississippi Valley Type) deposits worldwide with the focus on defining high grade Zn – Pb sulphide mineralisation associated with moderate to high angle faults.

The Earraheedy Project, based on the mineralisation style, host rocks, known basement structural architecture and the current drilling density (2km by 1km and 1km by 1km spacing) has the potential to host a significant Zn – Pb resource. The target size is 10Mt, similar to the Pillara (Blendevale) Zn – Pb deposit located in the Devonian limestones of the Lennard Shelf, Kimberley Region, Western Australia. The Pillara deposit produced 10.3 Mt @ 6.9% Zn and 2.3% Pb.

#### **Gravity Survey Completed by Rumble**

The gravity survey comprised of 556 stations on a 200m by 200m grid covering an area of 20km<sup>2</sup>. The gravity survey was designed to cover the interpreted strong zinc metal endowment as defined by structural contouring (Zn%-m) along with higher grade Zn drilling intercepts within the south-eastern portion of granted tenement E69/3463. Preliminary interpretation of the gravity data outlined a number of non-magnetic and non-topographic related gravity anomalies and trends that lies close to both northwest (basement faults) and northeast (cross faults) structures.

#### **Partial Leach Geochemistry Completed by Rumble**

A partial leach surface geochemical sampling program comprised of 370 samples on 200m x 200m spacings to cover the gravity trends and anomalies with the aim to help delineate base metal leakage haloes associated with potential mineralised fault breccias. Rumble is awaiting assays.

#### **Drilling**

RC/Diamond Drilling gravity/structural targeting high-grade zinc targets is currently being planned.

#### **EIS Application Approval**

Rumble was successful in receiving EIS funding for half the drilling costs, up to \$100,750

#### **Long Lake - Au-Cu-Ni-Nickel-PGM project and Panache Co-Ni-Cu–Au-PGM project, Sudbury Canada,**

Rumble signed an option agreement to acquire up to 100% of the Long Lake and Panaches Project from well-known local (Sudbury) prospector, Gordon Salo. Refer ASX announcement 9 August 2018 for further details.

#### **Overview of Sudbury Mining Camp, Ontario Canada**

Since 1883, the Sudbury mining field has been globally significant with the Sudbury Basin the second-largest supplier of nickel ore in the world, and new discoveries continuing to be made. It is one of the most productive nickel-mining fields in the world with an estimated 1.7 billion tonnes of past production, reserves and resources.

Nickel-copper and platinum group metals (“PGM”) bearing sulphide minerals occur in a 60 km by 27 km elliptical igneous body called the Sudbury Igneous Complex (“SIC”). The current model infers the SIC was formed some 1,844 million years ago after sheet-like flash/impact melting of nickel and copper bearing rocks by a meteorite

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impact. The SIC is within a basin like structure (Sudbury Basin) which had been covered by later sediments and has subsequently been eroded to the current level. Mineralization occurs within the SIC as well as in the neighbouring country rocks in close association with breccias and so-called 'Offset Dykes'. Offset Dykes with metamorphosed (hot) Sudbury breccias have become the target of progressively more intense exploration interest in recent years following the discovery of blind economic deposits. Offset dykes are typically quartz-diorite in composition and extend both radially away from and concentric to the SIC. It is important to note that the Offset Dykes developed downwards from the impact melt sheet. Melt material migrated down into the fractures caused by the impact below the SIC. The melt carried metal sulphides that accumulated into deposits within the Offset Dykes by gravity and pressure gradients (impact rebound). Nearly half of the nickel ore at Sudbury occurs in breccias and Offset Dykes in the footwall rocks of the SIC.

### **The Copper Cliff Offset Dyke System**

The Copper Cliff South (producing) and the Copper Cliff North mine have yielded some 200 million tonnes of ore along the north-south trending offset dyke system. Vale Limited's Clarabelle mill, Copper Cliff smelter and Copper Cliff nickel refinery are all located close to the Copper Cliff Offset dyke. The southernmost deposit discovered to date is at Kelly Lake which lies south of the Copper Cliff South mine. The Kelly Lake reserve is 10.5 Mt @ 1.77% Ni, 1.34% Cu and 3.6 g/t PGM. Note that IGO's Nova – Bollinger Deposit which lies in the Albany Fraser Province of Western Australia has a reserve of 13.3 Mt @ 2.06% Ni and 0.83% Cu (2017).

### **Long Lake - Au-Cu-Ni-Nickel-PGM project**

The Long Lake Project comprises of the historic Long Lake Au mine and over four km of Sudbury breccia/quartz diorite outcrops which are interpreted to be part of the prospective "Copper Cliff Offset Dyke" system that has been moved west by later regional fault, lies some 10km southwest of the Kelly Lake deposit. The area of tenure is approximately 19 km<sup>2</sup>.

### **Nickel – Copper – PGM Potential**

Exploration by previous explorers (including the current owner – Gordon Salo) has highlighted the occurrence of north-south and northwest striking Sudbury Breccia style dykes with quartz diorite. Petrography and a single shallow diamond drill-hole (82m depth - 2011) has confirmed the presence of moderately metamorphosed Sudbury Breccia with elevated PGM (relative to the surrounding rocks) at a location called Anomaly 19 (see image 4). The location is coincident with a moderate VTEM conductor. Reconnaissance prospecting and petrography has confirmed the presence of numerous quartz diorite north trending dykes over 4km in strike.

Electromagnetic surveys have been limited to VLF (1987) and VTEM (2008). Technical review of both surveys suggests the likely depth penetration for these systems is shallow at approximately 100m. Given there is a moderate VTEM conductor at Anomaly 19 (not explained), the use of high power ground TEM will be Rumble's priority in generating deeper conductive targets.

### **Gold Potential**

- The Long Lake Gold Mine produced 57,000 ounces of gold from over 200,000 tonnes of ore mined in the periods 1910-1916 and 1932-1939. The average recovered mill grade was 9 g/t Au.
- Long Lake historically was the largest gold mine in Ontario
- Mine tailing dumps (200,000 tonnes) remain on site
- The Long Lake gold deposit is a quartz – sulphide composite vein pipelike system hosted in quartzite with dolerite/gabbroic intrusions. The mineralisation was truncated by a low angle fault. Drilling in 1936 encountered high grade ore in unexploited areas beneath the fault which included intersections of 6m @

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13.8g/t Au with further drilling in 1970s intersecting 5.7m grading 27.5g/t Au & 1980s drill hole intersecting: 4.1m grading 14.8g/t Au.

- Exploration from 2010 to 2012 focused on interpreted fault extensions and EM targets generated by a VTEM survey (2008). A number of targets were tested. The best intercept was 35m @ 2 g/t Au from 27m, which was located only 15m from the historic open cut.

### **Panache Co-Ni-Cu–Au-PGM project**

The Panache Project (approximately 30km<sup>2</sup> in area) hosts a large portion of the Panache gabbro intrusion which is part of the regional extensive Nipissing Gabbro Suite (2215 million years old). Prospecting operations by the project owner, Gordon Salo, has uncovered a series of prospects associated with disseminated to massive sulphides (pyrrhotite – pentlandite – chalcopyrite - pyrite) along gabbro contact margins. Massive sulphide pipes have also been discovered along fault corridors intercepting gabbro. High grade gold mineralisation (at surface) has been associated with gabbro/metasediment contact zones (tectonic).

#### **Area A**

Prospecting activities have exposed a set of massive sulphide pipes in metasediments. The gabbro intrusion appears to be truncated by a regionally extensive southwest trending fault corridor. Rock chip results include up to:

- 6.01% Cu, 1.47% Ni, 1.6 g/t PGM and 0.49% Co

#### **Area B**

Trenching with grab sampling has highlighted strong base metal mineralisation with PGM's along the basal zone to a gabbro intrusion. Wide widths of gossan have been exposed (10m in width). Grab sampling has returned up to:

- 1.61% Cu, 0.49% Ni, 1.1% Co, 1.64 g/t Au, 1.64 g/t Pt and 1.58 g/t Pd.

#### **Area C**

Grab sampling and petrography has identified a 2.5km zone of strong base metal and precious metal anomalism associated with an inferred gabbroic feeder. Grab sampling has returned up to:

- 0.59% Cu, 0.16% Ni, 524.3 g/t Au, 0.45% Co, 0.64 g/t Pt, 1.18 g/t Pd.

The grab sampling results are considered very significant as the average disseminated sulphide percentage for the gabbroic rock chips was approximately 5% indicating the sulphide is well endowed with base and precious metals.

During 2006, airborne TEM (AeroTEM) was conducted in Area C on 100m line spacing. Numerous conductors correlating with the inferred feeder dyke trend and associated anomalous geochemistry were identified and an IP survey was planned, however, it was not completed. In general, the three zones of interest have not had ground TEM or subsequent drilling.

**Rumble Resources Ltd  
& Controlled Entities  
DIRECTORS' REPORT**

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**Rumble Exploration Strategy**

Rumble considers both the Long Lake and Panache projects as very prospective for high grade Ni – Cu deposits. No deep penetrating ground TEM has been conducted over the main targets of interest which include:

**Long Lake Project**

- North-south and northwest trending Sudbury breccia/quartz diorite outcrops which have been interpreted as “offset dykes”.

**Panache Project**

- All three target areas strong Ni – Cu – PGM geochemistry with supporting petrography.

**Next Steps**

- Rumble plans to conduct a deep penetrating ground TEM survey over these targets with the aim of generating high order conductors for subsequent diamond drill testing.

**Competent Persons Statement**

The information in this report that relates to Exploration Results is based on information compiled by Mr Brett Keillor who is a Member of the Australasian Institute of Mining & Metallurgy. Mr Keillor an Executive Director of Rumble Resources Limited and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Keillor consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

**INFORMATION ON DIRECTORS**

**Mr Shane Sikora**

**Managing Director (Appointed on 14 August 2015)**

Mr Sikora is a founding member of Rumble Resources, having been General Manager from 2011 to mid-2013 and then CEO to mid-2015, prior to joining the Board as Managing Director. During that time Mr Sikora has been instrumental in project acquisitions, operations management and securing financial partners. Previous to Rumble Mr Sikora acquired over 10 years corporate experience in business development, strategic planning and project management. Mr Sikora has been involved across many aspects of the exploration sector.

Interest in Shares and Options	6,860,238 fully paid ordinary shares 3,000,000 options exercisable at \$0.08 on or before 22 December 2020
Directorships held in other listed entities in the past 3 years	None

**Rumble Resources Ltd  
& Controlled Entities  
DIRECTORS' REPORT**

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**Mr Brett Kellior**

**Executive Director**

Brett Keillor is a geologist with over 30 years' experience in the mining industry working across a diverse range of commodities. He has worked and reviewed exploration and development projects across the globe with Resolute Mining Ltd (ASX: RSG) and was recently Chief Geologist (Gold) for Independence Group NL (ASX: IGO) from 2002 to 2015 and remains a consultant to the group.

Brett was involved in the discovery of the Marymia gold deposit (1987 – 1994), from grass roots to first gold production and the Plutonic gold discovery in 1987. He also initiated exploration with Indee that led to the discovery of seven gold deposits in the Mallina Shear Zone. One of his most significant involvements was the initial targeting that led to the discovery of the Tropicana gold deposit for IGO. Brett is twice recipient of the AMEC Award "Prospector Of The Year", for the Marymia discovery in 1998, and again in 2012 for the Tropicana discovery. In recent years played a significant part in the discovery of the Bibra (Karlawinda gold deposit).

Interest in Shares and Options

1,400,000 fully paid ordinary shares

4,000,000 options exercisable at \$0.03 on or before 8 September 2020

3,000,000 options exercisable at \$0.08 on or before 22 December 2020

Directorships held in other listed entities in the past 3 years

None

**Mr Matthew Banks**

**Non-executive Director**

Mr Banks has over 12 years' experience specialising in marketing and public relations and more recently in finance. During that time Mr Banks has developed strong relationships with a number of leading public and private companies as well as with high net worth individuals from across a number of industries. He is also an independent director of OTC Markets listed IEG Holdings Corp, a Fintech business in the USA aiming to list on the NASDAQ in 2015. Since 2005 Mr Banks has been involved in raising capital for a number of listed exploration companies and currently Mr Banks is working full time with a leading finance business which places \$400 million of funds per year.

Interest in Shares and Options

13,650,454 fully paid ordinary shares

1,500,000 options exercisable at \$0.08 on or before 22 December 2020

Directorships held in other listed entities in the past 3 years

IEGH OTCQX

**Mr Michael Smith (BCom, CA)**

**Non-executive Director**

Mr Smith is a director of Smith Feutrill and is a Chartered Accountant with over 30 years of experience in the accounting, business and taxation advice sectors. He is a Fellow of the Taxation Institute of Australia, a Chartered Tax Advisor and was Chief Executive of a division of a publicly listed national financial services consolidator for five years overseeing significant growth in that time.

Interest in Shares and Options

14,750,000 fully paid ordinary shares

1,000,000 options exercisable at \$0.08 on or before 22 December 2020

**Rumble Resources Ltd  
& Controlled Entities  
DIRECTORS' REPORT**

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Directorships held in other listed entities in the past 3 years      None

**Mr Steven Wood (BCom, CA)**  
(Appointed 30 November 2015)

**Company Secretary**

Mr Wood is a Chartered Accountant and an employee of Grange Consulting Group Pty Ltd, which provides a unique range of corporate & financial services to listed and unlisted companies. Mr Wood has extensive experience private and seed capital raisings as well as successful ASX listings, whilst also providing company secretarial and financial management services to both ASX and unlisted public and private companies.

**REMUNERATION REPORT (AUDITED)**

This report details the nature and amount of remuneration for each director of Rumble Resources Ltd and for the executives receiving the highest remuneration.

**1. Employment Agreements**

Mr Shane Sikora currently works for the Company in an executive capacity as the Managing Director. Under the terms of the agreement, Mr Sikora's annual salary is \$200,000 plus superannuation.

Appointments of non-executive directors Matthew Banks and Michael Smith are formalised in the form of service agreements between themselves and the Company. Their engagements have no fixed term but cease on their resignation or removal as a director in accordance with the Corporations Act. All non-executive directors are now entitled to receive a director's fee of \$25,000 plus statutory superannuation per annum.

On 14 December 2017, the Company varied the terms of the executive services agreement with Brett Keillor. Mr Keillor provides services as Technical Director of the Company. Under the terms of varied agreement, Mr Keillor's annual salary is to be \$120,000 plus superannuation, beginning 1 January 2018, based on two days per week. He was issued 4,000,000 unlisted options, exercisable at \$0.03 each on or before the date that is 3 years after the date of issue, which was approved at the General Meeting of shareholders held by the Company on 24 August 2017.

**2. Remuneration policy**

The Company's remuneration policy has been designed to align director and executive objectives with shareholder and business objectives by providing a fixed remuneration component and offering specific long-term incentives based on key performance areas affecting the Company's financial results. The board believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best executives and directors to run and manage the Company, as well as create goal congruence between directors, executives and shareholders.

The board's policy for determining the nature and amount of remuneration for board members and senior executives of the Company is as follows:

- The remuneration policy, setting the terms and conditions for the executive directors and other senior executives, was developed by the board.
- All executives receive a base salary (which is based on factors such as length of service and experience), superannuation and are entitled to the issue of share options. The Board reviews executive packages annually by reference to the Company's performance, executive performance and comparable information from industry sectors.

**Rumble Resources Ltd  
& Controlled Entities  
DIRECTORS' REPORT**

The performance of executives is measured against criteria agreed annually with each executive and is based predominantly on the forecast growth of the Company's shareholders' value. The board may, however, exercise its discretion in relation to approving incentives, bonuses and options, and can recommend changes to the Board's recommendations. Any changes must be justified by reference to measurable performance criteria. The policy is designed to attract the highest calibre of executives and reward them for performance that results in long-term growth in shareholder wealth.

Executives are also entitled to participate in the employee share and option arrangements.

The executive directors receive a superannuation guarantee contribution required by the government, which is currently 9.5%, and do not receive any other retirement benefits.

All remuneration paid to directors and executives is valued at the cost to the Company and expensed, or capitalised to exploration expenditure if appropriate. Options, if given to directors and executives in lieu of remuneration, are valued using the Black-Scholes methodology.

The board's policy is to remunerate non-executive directors at market rates for time, commitment and responsibilities. The Board determines payments to the non-executive directors and reviews their remuneration annually, based on market practice, duties and accountability. Independent external advice is sought when required. The maximum aggregate amount of fees that can be paid to non-executive directors is subject to approval by shareholders at the Annual General Meeting. Fees for non-executive directors are not linked to the performance of the Company. However, to align directors' interests with shareholder interests, the directors are encouraged to hold shares in the Company and are able to participate in the employee share option plan.

**3. Options issued as part of remuneration for the year ended 30 June 2018**

13,000,000 options were granted to Key Management Personnel as part of their remuneration during the year. The options were not issued based on specific performance criteria, but are granted to Key Management Personnel to increase goal congruence with shareholders.

**4. Voting and comments made at the Company's 2018 Annual General Meeting**

The Company did not receive any specific feedback at the Annual General Meeting or throughout the year on its remuneration packages.

**5. Details of remuneration for the year ended 30 June 2018**

The remuneration for each key management personnel of the Company during the year was as follows:

Key Management Person	Short-term Benefits	Post-employment Benefits	Other Long-term Benefits	Share based Payment		Total	Value of Options Remuneration	Performance Related
	Cash, salary & commissions	Super-annuation	Other	Equity	Options			
	\$	\$	\$	\$	\$	\$	%	%
<b>Directors</b>								
Matthew Banks	25,000	2,375	-	-	65,454	92,829	71	-
Michael Smith	30,113	-	-	-	43,636	73,749	59	-
<b>Executive</b>								
Brett Keillor	90,000	8,550	-	-	267,782	366,332	73	-
Shane Sikora	175,000	16,625	-	-	130,909	322,534	41	-
	<b>320,113</b>	<b>27,550</b>	-	-	<b>507,781</b>	<b>855,444</b>	<b>59</b>	-

*The above table includes values for share based payments (options) at their fair value*

**Rumble Resources Ltd  
& Controlled Entities  
DIRECTORS' REPORT**

**Details of remuneration for the year ended 30 June 2017**

Key Management Person	Short-term Benefits	Post-employment Benefits	Other Long-term Benefits	Share based Payment		Total	Value of Options Remuneration	Performance Related
	Cash, salary & commissions	Super-annuation	Other	Equity	Options			
	\$	\$	\$	\$	\$	\$	%	%
<b>Directors</b>								
Andrew McBain <sup>(1)</sup>	17,239	1,638	-	-	-	18,877	-	-
Matthew Banks	24,999	2,375	-	-	-	27,374	-	-
Michael Smith	27,375	-	-	-	-	27,375	-	-
<b>Executive</b>								
Brett Keillor	36,166	3,435	-	-	-	39,601	-	-
Shane Sikora	155,769	14,798	-	-	-	170,567	-	-
	<b>261,548</b>	<b>22,246</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>283,794</b>	<b>-</b>	<b>-</b>

(1) Mr Andrew McBain resigned 24 November 2016

**Number of Options held by Key Management Personnel**

2018	Balance 1.7.2017	Granted as Compensation	Options Exercised	Net Change Other	Balance 30.6.2018	Total Vested and exercisable 30.6.2018
	No.	No.	No.	No.	No.	No.
<b>Directors</b>						
Matthew Banks	750,000	1,500,000	-	-	2,250,000	2,250,000
Michael Smith	250,000	1,000,000	-	-	1,250,000	1,250,000
Shane Sikora	1,500,000	3,000,000	-	-	4,500,000	4,500,000
Brett Keillor	-	7,000,000	-	-	7,000,000	7,000,000
<b>Total</b>	<b>2,500,000</b>	<b>12,500,000</b>	<b>-</b>	<b>-</b>	<b>15,000,000</b>	<b>15,000,000</b>

**Rumble Resources Ltd  
& Controlled Entities  
DIRECTORS' REPORT**

2017	Balance 1.7.2016 No.	Granted as Compen- sation No.	Options Exercised No.	Net Change Other No.	Balance 30.6.2017 No.	Total Vested and exercisable 30.6.2017 No.
<b>Directors</b>						
Andrew McBain <sup>(2)</sup>	250,000	-	-	(250,000)	-	-
Matthew Banks	750,000	-	-	-	750,000	-
Michael Smith	250,000	-	-	-	250,000	-
Shane Sikora <sup>(3)</sup>	3,500,000	-	-	(2,000,000)	1,500,000	-
Brett Keillor <sup>(1)</sup>	-	-	-	-	-	-
<b>Total</b>	<b>4,750,000</b>	<b>-</b>	<b>-</b>	<b>(2,250,000)</b>	<b>2,500,000</b>	<b>-</b>

(1) Mr Brett Keillor was appointed as an Technical Director on 24 November 2016.

(2) Mr Andrew McBain resigned on 24 November 2016.

(3) Options expired during period.

**Number of Shares held by Key Management Personnel**

2018	Balance 1.7.2017 No.	Received as Compen- sation No.	Options Exercised No.	Net Change Other No.	Balance 30.6.2018 No.	Total held in escrow 30.6.2018 No.
<b>Directors</b>						
Matthew Banks	12,400,454	-	-	500,000	12,900,454	-
Michael Smith	10,656,666	-	-	3,843,334	14,500,000	-
<b>Executive</b>						
Brett Keillor	1,000,000	-	-	400,000	1,400,000	-
Shane Sikora	6,485,238	-	-	-	6,485,238	-
<b>Total</b>	<b>30,542,358</b>	<b>-</b>	<b>-</b>	<b>5,743,334</b>	<b>36,285,692</b>	<b>-</b>

**Rumble Resources Ltd  
& Controlled Entities  
DIRECTORS' REPORT**

2017	Balance 1.7.2016 No.	Received as Compen- sation No.	Options Exercised No.	Net Change Other No.	Balance 30.6.2017 No.	Total held in escrow 30.6.2017 No.
<b>Directors</b>						
Andrew McBain <sup>(2)</sup>	7,092,204	-	-	(7,092,204)	-	-
Matthew Banks	8,900,454	-	-	3,500,000	12,400,454	-
Michael Smith	9,431,767	-	-	1,224,899	10,656,666	-
<b>Executive</b>						
Brett Keillor <sup>(1)</sup>	-	-	-	1,000,000	1,000,000	-
Shane Sikora	6,485,238	-	-	-	6,485,238	-
<b>Total</b>	<b>31,909,663</b>	<b>-</b>	<b>-</b>	<b>(1,367,305)</b>	<b>30,542,358</b>	<b>-</b>

(1) Mr Brett Keillor was appointed as an Technical Director on 24 November 2016.

(2) Mr Andrew McBain resigned on 24 November 2016.

**6. Options and Rights over Equity Instruments Granted as Compensation**

Details of options over ordinary shares in the Company that were granted as compensation to each key management person and details of options that were vested are as follows:

Director/Key Management Personnel	Number Options Granted	Grant Date	Fair Value per Option at Grant Date	Exercise Price per Option	Expiry Date	Number Options Vested During Period	Number Options Lapsed During Period
Matthew Banks	1,500,000	22 Dec 2018	\$0.04	\$0.08	22 Dec 2020	1,500,000	-
Michael Smith	1,000,000	22 Dec 2018	\$0.04	\$0.08	22 Dec 2020	1,000,000	-
Shane Sikora	3,000,000	22 Dec 2018	\$0.04	\$0.08	22 Dec 2020	3,000,000	-
Brett Keillor							
Grant 1	4,000,000	8 Sept 2017	\$0.03	\$0.03	8 Sept 2020	4,000,000	-
Grant 2	3,000,000	22 Dec 2018	\$0.04	\$0.08	22 Dec 2020	3,000,000	-

No options to key management personnel were exercised during the financial year.

**Loans to key management personnel**

There were no loans to key management personnel during the year

**Other transactions with key management personnel**

During the year the Company incurred the following transactions with related parties:

- Keillor Geological, an entity of which Brett Keillor is a director, was paid \$136,629 (2017: 28,816) for geological consulting services.

**“END OF REMUNERATION REPORT (AUDITED)”**

**Rumble Resources Ltd  
& Controlled Entities  
DIRECTORS' REPORT**

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**MEETINGS OF DIRECTORS**

During the financial year, 4 meetings of directors were held. Attendances by each director during the year were as follows:

	<b>Directors' Meetings</b>	
	<b>Number eligible to attend</b>	<b>Number attended</b>
Brett Keillor	4	4
Shane Sikora	4	4
Matthew Banks	4	4
Michael Smith	4	4

**FUTURE DEVELOPMENTS, PROSPECTS AND BUSINESS STRATEGIES**

Further information, other than as disclosed this report, about likely developments in the operations of the Company and the expected results of those operations in future periods has not been included in this report as disclosure of this information would be likely to result in unreasonable prejudice to the Company.

**ENVIRONMENTAL ISSUES**

The Company's operations are subject to significant environmental regulation under the law of the Commonwealth and State in relation to discharge of hazardous waste and materials arising from any mining activities and development conducted by the Company on any of its tenements. To date the Company has only carried out exploration activities and there have been no known breaches of any environmental obligations.

The directors have considered the National Greenhouse and Energy Reporting Act 2007 (the NGER Act) which introduces a single national reporting framework for the reporting and dissemination of information about the greenhouse gas emissions, greenhouse gas projects, and energy use and production of corporations. At the current stage of development, the directors have determined that the NGER Act will have no effect on the Company for the current, nor subsequent financial period. The directors will reassess this position as and when the need arises.

**PROCEEDINGS ON BEHALF OF THE COMPANY**

No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

The Company was not a party to any such proceedings during the year.

**INDEMNIFYING AND INSURANCE OF OFFICERS**

The Company has entered into deeds of indemnity with each director whereby, to the extent permitted by the Corporations Act 2001, the Company agreed to indemnify each director against all loss and liability incurred as an officer of the Company, including all liability in defending any relevant proceedings.

The Company has paid premiums to insure each of the directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of director of the Company, other than conduct involving a wilful breach of duty in relation to the Company. The disclosure of the amount of the premium is prohibited by the insurance policy.

**Rumble Resources Ltd  
& Controlled Entities  
DIRECTORS' REPORT**

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**OPTIONS**

At the date of this report, the unissued ordinary shares of Rumble Resources Limited under option are as follows:

<b>Date of Expiry</b>	<b>Exercise Price</b>	<b>Number under Option</b>
6 July 2019	\$0.08	1,500,000
22 December 2019	\$0.15	11,100,000
8 September 2020	\$0.03	4,000,000
22 December 2020	\$0.08	9,000,000

No person entitled to exercise the option had or has any right by virtue of the option to participate in any share issue of any other body corporate.

**NON-AUDIT SERVICES**

There were no fees paid or payable to the external auditors for non-audit services provided during the year ended 30 June 2018.

**AUDITOR'S INDEPENDENCE DECLARATION**

The lead auditor's independence declaration for the year ended 30 June 2018 has been received and can be found on page 20.

**CORPORATE GOVERNANCE STATEMENT**

The Board of Directors of Rumble Resources Limited ("Rumble" or "the Company"), is responsible for the Corporate Governance of the Company. The Board is committed to achieving and demonstrating the highest standard of corporate governance applied in a manner that is appropriate to the Company's circumstances.

The Company has taken note of the Corporate Governance Principles and Recommendations 3rd Edition, which was released by the ASX Corporate Governance Council on 27 March 2014 and became effective for the financial years beginning on or after 1 July 2014.

The Company's Corporate Governance Statement is current as of the date of this report and it has been approved by the Board. The Corporate Governance Statement is available on the Company's website at: [http://www.rumbleresources.com.au/corporate\\_governance.php](http://www.rumbleresources.com.au/corporate_governance.php)

Signed in accordance with a resolution of the Board of Directors.



Shane Sikora, Managing Director

Dated this 28<sup>th</sup> day of September 2018

Perth, Western Australia

**Bentleys Audit & Corporate  
(WA) Pty Ltd**

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To The Board of Directors

### **Auditor's Independence Declaration under Section 307C of the Corporations Act 2001**

As lead audit Partner for the audit of the financial statements of Rumble Resources Limited for the financial year ended 30 June 2018, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- any applicable code of professional conduct in relation to the audit.

Yours faithfully



**BENTLEYS**  
**Chartered Accountants**



**MARK DELAURENTIS CA**  
**Partner**

Dated at Perth this 28<sup>th</sup> day of September 2018

**Rumble Resources Ltd  
& Controlled Entities**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2018**

	Note	2018 \$	2017 \$
Revenue	2	264,166	175,382
Administration expenses		(124,761)	(144,962)
Compliance and regulatory expense		(246,052)	(200,937)
Employees benefits expense		(375,281)	(257,518)
Exploration expense		(571,958)	(78,739)
Depreciation expense		(15,123)	(6,721)
Impairment of exploration expenditure	7	(2,526,279)	(174,568)
Occupancy costs		(54,756)	(53,486)
Travel and accommodation		(86,431)	(38,230)
Share Based Payments	11	(558,258)	-
Other		(85,146)	(5,115)
<b>Loss before income tax expense</b>		<b>(4,379,879)</b>	<b>(784,894)</b>
Income tax (expense)/benefit	3	-	-
<b>Loss for the year</b>		<b>(4,379,879)</b>	<b>(784,894)</b>
<b>Other comprehensive income</b>			
Other Comprehensive Income for the year, net of tax		-	-
<b>Total comprehensive income attributable to members of the Rumble Resources</b>		<b>(4,379,879)</b>	<b>(784,894)</b>
<b>Loss Per Share</b>			
Basic and diluted loss per share (cents per share)	4	(1.34)	(0.30)

The accompanying notes form part of these financial statements.

**Rumble Resources Ltd  
& Controlled Entities**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2018**

	Note	2018 \$	2017 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5	3,804,350	1,621,110
Trade and other receivables		67,270	14,324
Other financial assets	6	19,690	12,875
<b>TOTAL CURRENT ASSETS</b>		<b>3,891,310</b>	<b>1,648,309</b>
<b>NON-CURRENT ASSETS</b>			
Exploration and evaluation expenditure	7	2,691,197	4,065,243
Plant and equipment		66,075	11,437
<b>TOTAL NON-CURRENT ASSETS</b>		<b>2,757,272</b>	<b>4,076,680</b>
<b>TOTAL ASSETS</b>		<b>6,648,582</b>	<b>5,724,989</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	8	410,094	1,309,170
<b>TOTAL CURRENT LIABILITIES</b>		<b>410,094</b>	<b>1,309,170</b>
<b>TOTAL LIABILITIES</b>		<b>410,094</b>	<b>1,309,170</b>
<b>NET ASSETS</b>		<b>6,238,488</b>	<b>4,415,819</b>
<b>EQUITY</b>			
Issued capital	9	18,164,936	12,812,732
Reserves	10	2,576,454	1,726,110
Accumulated losses		(14,502,902)	(10,123,023)
<b>TOTAL EQUITY</b>		<b>6,238,488</b>	<b>4,415,819</b>

The accompanying notes form part of these financial statements.

**Rumble Resources Ltd  
& Controlled Entities**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2018**

	Issued Capital	Reserves	Accumulated losses	Total
	\$	\$	\$	\$
<b>Balance at 1 July 2016</b>	<b>12,812,732</b>	<b>1,726,110</b>	<b>(9,338,129)</b>	<b>5,200,713</b>
Loss for the year	-	-	(784,894)	(784,894)
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	(784,894)	(784,894)
<i>Transactions with owner directly recorded in equity</i>				
Shares issued during the year, net of transaction costs	-	-	-	-
Share based payments	-	-	-	-
<b>Balance at 30 June 2017</b>	<b>12,812,732</b>	<b>1,726,110</b>	<b>(10,123,023)</b>	<b>4,415,819</b>

		Issued Capital	Reserves	Accumulated losses	Total
		\$	\$	\$	\$
<b>Balance at 1 July 2017</b>		<b>12,812,732</b>	<b>1,726,110</b>	<b>(10,123,023)</b>	<b>4,415,819</b>
Loss for the year		-	-	(4,379,879)	(4,379,879)
Other comprehensive income		-	-	-	-
Total comprehensive income		-	-	(4,379,879)	(4,379,879)
<i>Transactions with owner directly recorded in equity</i>					
Shares issued during the year, net of transaction costs	9	5,352,204	-	-	5,352,204
Share based payments	11	-	850,344	-	850,344
<b>Balance at 30 June 2018</b>		<b>18,164,936</b>	<b>2,576,454</b>	<b>(14,502,902)</b>	<b>6,238,488</b>

The accompanying notes form part of these financial statements.

**Rumble Resources Ltd  
& Controlled Entities**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

	Note	2018 \$	2017 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Interest received		29,874	4,449
Payments to suppliers and employees		(898,734)	(565,371)
Exploration and evaluation expenditure		(471,707)	(355,222)
R&D refund and Other revenue		227,477	160,937
<b>Net cash (used in) operating activities</b>	15	<b>(1,113,090)</b>	<b>(755,207)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payments for capitalised exploration and evaluation		(1,152,233)	-
Purchase of plant and equipment		(69,761)	-
<b>Net cash (used in) investing activities</b>		<b>(1,221,994)</b>	<b>-</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from issue of shares		4,850,280	1,017,650
Payment of transaction costs associated with capital raising		(331,956)	(32,000)
<b>Net cash provided by financing activities</b>		<b>4,518,324</b>	<b>985,650</b>
Net (decrease)/increase in cash held		2,183,240	230,443
<b>Cash at beginning of financial period</b>		<b>1,621,110</b>	<b>1,390,667</b>
<b>Cash at end of financial period</b>	5	<b>3,804,350</b>	<b>1,621,110</b>

The accompanying notes form part of these financial statements.

**Rumble Resources Ltd  
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**NOTES TO THE FINANCIAL STATEMENTS**

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**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

These financial statements and notes represent those of Rumble Resources Limited and controlled entities (the "Company"). Rumble Resources is a listed public Company, incorporated and domiciled in Australia. The financial statements were authorised for issue on 28<sup>th</sup> of September 2018 by the directors of the Company.

**Basis of Preparation**

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, including Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards as issued by the IASB. Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected financial assets for which the fair value basis of accounting has been applied. The financial report is presented in Australian dollars, which is the Company's functional currency.

*Comparatives*

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

*Going Concern*

The financial report has been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlements of liabilities in the ordinary course of business. The Company incurred an operating loss of \$4,379,879 for the year ended 30 June 2018 (2017: \$784,894) and net cash outflows from operating activities amounting to \$1,113,090 (2017: \$755,207). As at 30 June 2018, the Company had cash and cash equivalents of \$3,804,350 (2017: \$1,621,110).

The Directors have prepared a cash flow forecast which indicates that the Consolidated Entity will have sufficient cash flows to meet all commitments and working capital requirements for the 12 months period from the date of signing this financial report. The Directors believe it is appropriate to prepare these accounts on a going concern basis because of the following factors:

- the Directors have an appropriate plan to raise additional funds as and when they are required. In light of the entity's current exploration projects, the Directors believe that the additional capital required can be raised in the market which has been evidenced during the year with the raising via the issue of shares and options.
- The Consolidated Entity has the ability to scale down its operations in order to curtail expenditure, in the event that any capital raisings are delayed or insufficient cash is available to meet projected expenditure; and
- The Consolidated Entity can sell interests in tenement assets for cash or for assets readily convertible to cash.

**Rumble Resources Ltd  
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**NOTES TO THE FINANCIAL STATEMENTS**

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**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Based on the cashflow forecast and other factors referred to above, the Directors are satisfied that the going concern basis of preparation is appropriate.

**Accounting Policies**

The following is a summary of the material accounting policies adopted by the Company in the preparation of the financial report.

**a) Principles of Consolidation**

The consolidated financial statements incorporate the assets, liabilities and results of entities controlled by Rumble Resources Limited at the end of the reporting period. A controlled entity is any entity over which Rumble Resources Limited has the power to govern the financial and operating policies so as to obtain benefits from its activities. In assessing the power to govern, the existence and effect of holdings of actual and potential voting rights are considered.

Where controlled entities have entered (left) the Consolidated Entity during the year, their operating results have been included (excluded) from the date control was obtained (ceased). A list of controlled entities is contained in Note 16 to the financial statements.

In preparing the consolidated financial statements, all inter-group balances and transactions between entities in the Consolidated Entity, including any unrealised profits or losses, have been eliminated on consolidation. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with those adopted by the parent entity.

**b) Income Tax**

The income tax expense (revenue) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at reporting date. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well unused tax losses.

Current and deferred income tax expense (income) is charged or credited directly to equity instead of the profit or loss when the tax relates to items that are credited or charged directly to equity.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantively enacted at reporting date. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Where temporary differences exist in relation to investments in subsidiaries, branches, associates, and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

**Rumble Resources Ltd  
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NOTES TO THE FINANCIAL STATEMENTS**

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**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where a legally enforceable right of set-off exists, the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

**c) Plant and Equipment**

Items of plant and equipment are stated at cost less accumulated depreciation.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal.

**Depreciation**

The depreciable amount of all fixed assets is depreciated on a straight-line basis over their useful lives to the Company commencing from the time the asset is held ready for use. The depreciation rates used for each class of depreciable assets are:

<b>Class of Fixed Asset</b>	<b>Depreciation Rate</b>
Office equipment	40.0%
Field Equipment	20.0%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in profit or loss. When re-valued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

**d) Exploration and Evaluation Expenditure**

Exploration and evaluation expenditure incurred is accumulated in respect of each identifiable area of interest. These costs are only carried forward to the extent that they are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

Accumulated costs in relation to an abandoned area are written off in full against profit in the period in which the decision to abandon the area is made.

When production commences, the accumulated costs for the relevant area of interest are amortised over the life of the area according to the rate of depletion of the economically recoverable reserves.

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.

Costs of site restoration are provided over the life of the facility from when exploration commences and are included in the costs of that stage. Site restoration costs include the dismantling and removal of mining plant, equipment and building structures, waste removal, and rehabilitation of the site in accordance with clauses of the mining permits. Such costs have been determined using estimates of future costs, current legal requirements and technology on an undiscounted basis.

Any changes in the estimates for the costs are accounted on a prospective basis. In determining the costs of site restoration, there is uncertainty regarding the nature and extent of the restoration due to community expectations and future legislation. Accordingly the costs have been determined on the basis that the restoration will be completed within one period of abandoning the site.

**Rumble Resources Ltd  
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**NOTES TO THE FINANCIAL STATEMENTS**

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**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**e) Financial Instruments**

**Initial recognition and measurement**

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the entity becomes a party to the contractual provisions of the instrument. Trade date accounting is adopted for financial assets that are delivered within timeframes established by marketplace convention.

Financial instruments are initially measured at fair value plus transaction costs where the instrument is not classified as 'at fair value through profit or loss', in which case transaction costs are expensed to profit or loss immediately.

**Classification and subsequent measurement**

Finance instruments are subsequently measured at either of fair value, amortised cost using the effective interest rate method, or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as:

- a) the amount at which the financial asset or financial liability is measured at initial recognition;
- b) less principal repayments;
- c) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method; and
- d) less any reduction for impairment.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

The Company does not designate any interests in subsidiaries, associates or joint venture entities as being subject to the requirements of accounting standards specifically applicable to financial instruments.

- **Financial assets at fair value through profit and loss**

Financial assets are classified 'at fair value through profit or loss' when they are held for trading for the purpose of short term profit taking, where they are derivatives not held for hedging purposes, or designated as such to avoid an accounting mismatch or to enable performance valuation where a Group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in the carrying value being included in profit or loss.

- **Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Loans and receivables are included in current assets, except for those which are not expected to mature within 12 months after the end of the reporting period. (All other loans and receivables are classified as non-current assets).

- **Held-to-maturity investments**

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Company's intention to hold these investments to maturity. They are subsequently measured at amortised cost.

Held-to-maturity investments are included in non-current assets, except for those which are expected to mature within 12 months after the end of the reporting period. (All other investments are classified as current assets).

If during the period the Company sold or reclassified more than an insignificant amount of the held-to-maturity investments before maturity, the entire held-to-maturity investments category would be tainted and reclassified as available-for-sale.

**Rumble Resources Ltd  
& Controlled Entities**  
**NOTES TO THE FINANCIAL STATEMENTS**

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**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

- Available for sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either not suitable to be classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

Available-for-sale financial assets are included in non-current assets, except for those which are expected to mature within 12 months after the end of the reporting period. (All other financial assets are classified as current assets).

- Financial Liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

**Fair Value**

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value of all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

**Impairment**

At each reporting date the Company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the statement of comprehensive income.

**De-recognition**

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity is no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

**f) Impairment of Assets**

At the end of each reporting date, the Company assesses whether there is any indication that an asset may be impaired. The assessment will include the consideration of external and internal sources of information including dividends received from subsidiaries, associates or jointly controlled entities deemed to be out of pre-acquisition profits. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed.

Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**g) Employee Benefits**

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within a 12 month period have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than 12 months have been measured at the present value of the estimated future cash outflows to be made for those benefits.

**Rumble Resources Ltd  
& Controlled Entities**  
**NOTES TO THE FINANCIAL STATEMENTS**

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**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Equity-settled compensation**

The Company operates equity-settled share-based payment employee share and option schemes. The fair value of the equity to which employees become entitled is measured at grant date and recognised as an expense over the vesting period, with a corresponding increase to an equity account. The fair value of shares is ascertained as the market bid price. The fair value of options is ascertained using a Black-Scholes pricing model which incorporates all market vesting conditions. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting date such that the amount recognised for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

**h) Provisions**

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

**i) Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of 3 months or less.

**j) Revenue**

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

All revenue is stated net of the amount of goods and services tax (GST).

**k) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

**l) Critical Accounting Estimates and Judgments**

The directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

**Environmental Issues**

Balances disclosed in the financial statements and notes thereto are not adjusted for any pending or enacted environmental legislation, and the directors understanding thereof. At the current stage of the Company's development and its current environmental impact the directors believe such treatment is reasonable and appropriate.

**Taxation**

Balances disclosed in the financial statements and the notes thereto, related to taxation, are based on the best estimates of directors. These estimates take into account both the financial performance and position of the Company as they pertain to current income taxation legislation, and the directors understanding thereof. No adjustment has been made for pending or future taxation legislation. The current income tax position represents that directors' best estimate, pending an assessment by the Australian Taxation Office.

**Rumble Resources Ltd  
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**NOTES TO THE FINANCIAL STATEMENTS**

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**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Exploration and Evaluation Expenditure**

Exploration and evaluation costs are carried forward where right of tenure of the area of interest is current. These costs are carried forward in respect of an area that has not at balance date reached a stage that permits reasonable assessment of the existence of economically recoverable reserves, refer to the accounting policy stated in note 1(d).

**Share based payment transactions**

The Company measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by an internal valuation using a Black-Scholes option pricing model, using the assumptions detailed in note 11.

For equity transactions with consultants and other employees, the fair value reflects the value attributable to services where applicable. Where there is no quantifiable value of services the value of options is calculated using the Black and Scholes option pricing model.

**Interests in joint operations**

A joint operation is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the assets, and obligations for the liabilities, relating to the arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

When a Company entity undertakes its activities under joint operations, the Company as a joint operator recognises in relation to its interest in a joint operation:

- its assets, including its share of any assets held jointly;
- its liabilities, including its share of any liabilities incurred jointly;
- its revenue from the sale of its share of the output arising from the joint operation;
- its share of the revenue from the sale of the output by the joint operation; and
- its expenses, including its share of any expenses incurred jointly.

The Company accounts for the assets, liabilities, revenues and expenses relating to its interest in a joint operation in accordance with the AASBs applicable to the particular assets, liabilities, revenues and expenses.

When a Company entity transacts with a joint operation in which a Company entity is a joint operator (such as a sale or contribution of assets), the Company is considered to be conducting the transaction with the other parties to the joint operation, and gains and losses resulting from the transactions are recognised in the Company's consolidated financial statements only to the extent of other parties' interests in the joint operation.

When a Company entity transacts with a joint operation in which a Company entity is a joint operator (such as a purchase of assets), the Company does not recognise its share of the gains and losses until it resells those assets to a third party.

**Fair Value of Assets and Liabilities**

The Company measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the Company would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

**Rumble Resources Ltd  
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**NOTES TO THE FINANCIAL STATEMENTS**

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**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

To the extent possible, market information is extracted from either the principal market for the asset or liability (i.e. the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (i.e. the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the entity's own equity instruments (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of such financial instruments, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

**Valuation techniques**

In the absence of an active market for an identical asset or liability, the Company selects and uses one or more valuation techniques to measure the fair value of the asset or liability. The Company selects a valuation technique that is appropriate in the circumstances and for which sufficient data is available to measure fair value. The availability of sufficient and relevant data primarily depends on the specific characteristics of the asset or liability being measured. The valuation techniques selected by the Company are consistent with one or more of the following valuation approaches:

Market approach: valuation techniques that use prices and other relevant information generated by market transactions for identical or similar assets or liabilities.

Income approach: valuation techniques that convert estimated future cash flows or income and expenses into a single discounted present value.

Cost approach: valuation techniques that reflect the current replacement cost of an asset at its current service capacity.

Each valuation technique requires inputs that reflect the assumptions that buyers and sellers would use when pricing the asset or liability, including assumptions about risks. When selecting a valuation technique, the Company gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs. Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability are considered observable, whereas inputs for which market data is not available and therefore are developed using the best information available about such assumptions are considered unobservable.

**Fair value hierarchy**

AASB 13 requires the disclosure of fair value information by level of the fair value hierarchy, which categorises fair value measurements into one of three possible levels based on the lowest level that an input that is significant to the measurement can be categorised into as follows:

**Level 1**

Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

**Level 2**

Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly

**Level 3**

Measurements based on unobservable inputs for the asset or liability.

**Rumble Resources Ltd  
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**NOTES TO THE FINANCIAL STATEMENTS**

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**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

The Company would change the categorisation within the fair value hierarchy only in the following circumstances:  
(i) if a market that was previously considered active (Level 1) became inactive (Level 2 or Level 3) or vice versa; or

(ii) if significant inputs that were previously unobservable (Level 3) became observable (Level 2) or vice versa.

When a change in the categorisation occurs, the Company recognises transfers between levels of the fair value hierarchy (i.e. transfers into and out of each level of the fair value hierarchy) on the date the event or change in circumstances occurred.

**New, revised or amending Accounting Standards and Interpretations adopted**

The Company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Company during the financial year.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

**New Accounting Standards and Interpretations not yet mandatory or early adopted**

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Company for the annual reporting period ended 30 June 2018. The Company's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the Company, are set out below.

**AASB 9 Financial Instruments**

This standard is applicable to annual reporting periods beginning on or after 1 January 2018. The standard replaces all previous versions of AASB 9 and completes the project to replace IAS 39 'Financial Instruments: Recognition and Measurement'. AASB 9 introduces new classification and measurement models for financial assets. A financial asset shall be measured at amortised cost, if it is held within a business model whose objective is to hold assets in order to collect contractual cash flows, which arise on specified dates and solely principal and interest. All other financial instrument assets are to be classified and measured at fair value through profit or loss unless the entity makes an irrevocable election on initial recognition to present gains and losses on equity instruments (that are not held-for-trading) in other comprehensive income ('OCI'). For financial liabilities, the standard requires the portion of the change in fair value that relates to the entity's own credit risk to be presented in OCI (unless it would create an accounting mismatch). New simpler hedge accounting requirements are intended to more closely align the accounting treatment with the risk management activities of the entity. New impairment requirements will use an 'expected credit loss' ('ECL') model to recognise an allowance. Impairment will be measured under a 12-month ECL method unless the credit risk on a financial instrument has increased significantly since initial recognition in which case the lifetime ECL method is adopted. The standard introduces additional new disclosures. The Company will adopt this standard from 1 July 2018. The Company does not hold any complex financial assets and does not expect the new changes to have any impact on its recognition of financial assets. Similarly, the Company does not engage in any hedge accounting and as such, the new hedge accounting rules will have no impact.

**Rumble Resources Ltd  
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**NOTES TO THE FINANCIAL STATEMENTS**

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**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**AASB 15 Revenue from Contracts with Customers**

This standard is applicable to annual reporting periods beginning on or after 1 January 2018. The standard provides a single standard for revenue recognition. The core principle of the standard is that an entity will recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The standard will require: contracts (either written, verbal or implied) to be identified, together with the separate performance obligations within the contract; determine the transaction price, adjusted for the time value of money excluding credit risk; allocation of the transaction price to the separate performance obligations on a basis of relative stand-alone selling price of each distinct good or service, or estimation approach if no distinct observable prices exist; and recognition of revenue when each performance obligation is satisfied. Credit risk will be presented separately as an expense rather than adjusted to revenue. For goods, the performance obligation would be satisfied when the customer obtains control of the goods. For services, the performance obligation is satisfied when the service has been provided, typically for promises to transfer services to customers. For performance obligations satisfied over time, an entity would select an appropriate measure of progress to determine how much revenue should be recognised as the performance obligation is satisfied. Contracts with customers will be presented in an entity's statement of financial position as a contract liability, a contract asset, or a receivable, depending on the relationship between the entity's performance and the customer's payment. Sufficient quantitative and qualitative disclosure is required to enable users to understand the contracts with customers; the significant judgements made in applying the guidance to those contracts; and any assets recognised from the costs to obtain or fulfil a contract with a customer. The Company will adopt this standard from 1 July 2018. As the Company earns no revenue from contracts with customers, the adoption of this standard is not expected to have any material impact.

**AASB 16 Leases**

This standard is applicable to annual reporting periods beginning on or after 1 January 2019. The standard replaces AASB 117 'Leases' and for lessees will eliminate the classifications of operating leases and finance leases. Subject to exceptions, a 'right-of-use' asset will be capitalised in the statement of financial position, measured as the present value of the unavoidable future lease payments to be made over the lease term. The exceptions relate to short-term leases of 12 months or less and leases of low-value assets (such as personal computers and small office furniture) where an accounting policy choice exists whereby either a 'right-of-use' asset is recognised or lease payments are expensed to profit or loss as incurred. A liability corresponding to the capitalised lease will also be recognised, adjusted for lease prepayments, lease incentives received, initial direct costs incurred and an estimate of any future restoration, removal or dismantling costs. Straight-line operating lease expense recognition will be replaced with a depreciation charge for the leased asset (included in operating costs) and an interest expense on the recognised lease liability (included in finance costs). In the earlier periods of the lease, the expenses associated with the lease under AASB 16 will be higher when compared to lease expenses under AASB 117. However EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation) results will be improved as the operating expense is replaced by interest expense and depreciation in profit or loss under AASB 16. For classification within the statement of cash flows, the lease payments will be separated into both a principal (financing activities) and interest (either operating or financing activities) component. For lessor accounting, the standard does not substantially change how a lessor accounts for leases. The Company will adopt this standard from 1 July 2019. There will be minimal impact from the adoption as current leases are in relation to immaterial office leases held by the Company only.

**Rumble Resources Ltd  
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NOTES TO THE FINANCIAL STATEMENTS**

<b>NOTE 2: REVENUE</b>	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
Interest revenue	29,874	5,402
Unrealised Gain on revaluation of financial assets	6,815	-
Government grant & R&D refund	119,814	131,043
Other <sup>(1)</sup>	107,663	38,937
	<u>264,166</u>	<u>175,382</u>

(1) Other revenue is refunds received, including amounts from Independence Group under the joint venture agreement in relation to the Fraser Range project

<b>NOTE 3: INCOME TAX EXPENSE</b>	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
<b>a. The components of tax expense comprise:</b>		
Current tax	-	-
Deferred tax	-	-
Income tax as reported in the statement of comprehensive income	<u>-</u>	<u>-</u>
<b>b. Reconciliation of income tax expense to prima facie tax payable:</b>		
Loss from ordinary activities before income tax expense	(4,379,879)	(784,894)
Prima facie tax benefit on loss from ordinary activities before income tax at 30%	(1,313,964)	(235,468)
Increase/(decrease) in income tax due to:		
- Non-deductible expenses	640,828	(19,372)
- Other assessable income	(2,045)	-
- Current period tax losses not recognised	749,605	295,190
- Unrecognised temporary differences	-	1,463
- Deductible equity raising costs	(74,424)	(41,813)
Income tax attributable to operating loss	<u>-</u>	<u>-</u>
<b>c. Tax Losses</b>		
Unused tax losses for which no deferred tax asset has been recognised	12,549,391	10,050,712
Potential tax benefit at 30%	<u>3,764,817</u>	<u>3,015,214</u>

**Rumble Resources Ltd  
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**d. Recognised deferred tax assets**

Tax losses	3,764,817	3,015,214
Accruals	16	1,013
Plant & equipment	-	-
Provisions	5,552	(5)
Previously expensed black hole costs	1,099	1,099
Total	3,771,484	3,017,320
Less: Set off of deferred tax liabilities/ tax losses not booked	(3,771,484)	(3,017,320)
Net deferred tax asset	-	-

**e. Recognised deferred tax liabilities**

Exploration expenditure	3,771,484	11,047,703
Total	3,771,484	11,047,703
Less: Set off of deferred tax assets	(3,771,484)	(11,047,703)
Net deferred tax liabilities	-	-

Potential deferred tax assets attributable to tax losses and exploration expenditure carried forward have not been brought to account at 30 June 2018 because the directors do not believe it is appropriate to regard realisation of the deferred tax assets as probable at this point in time. These benefits will only be obtained if:

- the Company derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the loss and exploration expenditure to be realised;
- no changes in tax legislation adversely affect the Company in realising the benefit from the deductions for the loss and exploration expenditure.

**NOTE 4: EARNINGS PER SHARE**

	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
	<b>Cents per share</b>	<b>Cents per share</b>
Basic and diluted loss per share	(1.34)	(0.30)

The loss and weighted average number of ordinary shares used in this calculation of basic/ diluted loss per share are as follows:

	<b>\$</b>	<b>\$</b>
Loss	(4,379,879)	(784,894)
	<b>Number</b>	<b>Number</b>
Weighted average number of ordinary shares for the purposes of basic/ diluted loss per share	327,601,000	248,102,202

As the Company is in a loss position, the options outstanding at 30 June 2018 have no dilutive effect on the earnings per share calculation.

**Rumble Resources Ltd  
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<b>NOTE 5: CASH AND CASH EQUIVALENTS</b>	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
Cash at bank	3,804,350	1,621,110

<b>NOTE 6: OTHER FINANCIAL ASSETS</b>	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
<b>Current</b>		
Financial assets at fair value through profit or loss		
Held-for-trading Australian listed shares	19,690	12,875

Shares held for trading are traded for the purpose of short-term profit taking. Changes in fair value are included in the statement of profit or loss and other comprehensive income. These financial assets are included in the level 1 fair value hierarchy.

<b>Note 7: EXPLORATION AND EVALUATION EXPENDITURE</b>	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
Exploration expenditure capitalised		
- Exploration and evaluation phase	2,691,197	4,065,243

A reconciliation of the carrying amount of exploration and evaluation expenditure is set out below:

- Carrying amount at the beginning of the year	4,065,243	3,962,205
- Costs capitalised during the year, net of refunds	1,152,233	277,606
- Costs impaired during the year <sup>(1)</sup>	(2,526,279)	(174,568)
Carrying amount at the end of the year	2,691,197	4,065,243

(1) During the year and following a review of the project portfolio, a decision was made to abandon all African tenements, as well as the tenements related to the Beadell project. As a result, all exploration capitalised to date has been written off

The value of the Company's interest in exploration expenditure is dependent upon:

- the continuance of the Company's rights to tenure of the areas of interest;
- the results of future exploration; and
- the recoupment of costs through successful development and exploitation of the areas of interest, or alternatively, by their sale.

The Company's exploration properties may be subjected to claim(s) under native title, or contain sacred sites, or sites of significance to Aboriginal people. As a result, exploration properties or areas within the tenements may be subject to exploration restrictions, mining restrictions and/or claims for compensation. At this time, it is not possible to quantify whether such claims exist, or the quantum of such claims.

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**NOTE 8: TRADE AND OTHER PAYABLES**

	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
<b>Current</b>		
Trade creditors	315,742	212,643
Share monies received in advance <sup>(1)</sup>	-	1,017,914
Accrued expenses and other payables	94,352	78,613
Trade and other payables <sup>(2)</sup>	410,094	1,309,170

(1) Relates to monies received in advance for issue of shares after the financial year balance date

(2) Trade creditors are expected to be paid on 30 day terms.

**NOTE 9: ISSUED CAPITAL**

	<b>Number</b>	<b>\$</b>
<b>Opening Balance - 1 July 2016</b>	<b>248,102,202</b>	<b>12,812,732</b>
	-	-
<b>Closing Balance - 30 June 2017</b>	<b>248,102,202</b>	<b>12,812,732</b>
Issue of Placement shares at \$0.03 per share on 6 July	34,097,138	1,022,914
Issue of shares to advisors in lieu of cash fees on 6 July	267,000	7,800
Issue of Placement shares at \$0.03 per share on 8 July	1,500,000	45,000
Issue of shares as part of Earahedy option fee on 3 November	823,794	50,252
Issue of Placement shares at \$0.07 per share on 10 November	67,391,428	4,717,379
Issue of Placement shares at \$0.07 per share on 22 December	1,180,000	82,600
Issue of shares as part of Munarra Gully option fee on 9 March	906,539	50,000
Less: transaction costs	-	(623,741)
Closing Balance - 30 June 2018	<b>354,268,101</b>	<b>18,164,936</b>

**Terms and conditions of issued capital**

Ordinary shares participate in dividends and the proceeds on winding up of the Company in proportion to the number of shares held. At the shareholders' meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

**Capital risk management**

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern, so that it may continue to provide returns for shareholders and benefits for other stakeholders. Due to the nature of the Company's activities, being mineral exploration, it does not have ready access to credit facilities, with the primary source of funding being equity raisings. Accordingly, the objective of the Company's capital risk management is to balance the current working capital position against the requirements of the Company to meet exploration programmes and corporate overheads. This is achieved by maintaining appropriate liquidity to meet anticipated operating requirements, with a view to initiating appropriate capital raisings as required.

The net working capital position of the Company at 30 June 2018 is \$3,481,216 (2017: \$339,139) and the net increase in cash held during the year was \$2,183,240 (2017: increase of \$230,443).

**Rumble Resources Ltd  
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**Share Options on issue at 30 June 2018**

At 30 June 2018, the Company has the following share options on issue:

- 4,500,000 unlisted options exercisable at \$0.08 on or before 29 July 2018
- 1,500,000 unlisted options exercisable at \$0.08 on or before 6 July 2019
- 11,100,000 unlisted options exercisable at \$0.15 on or before 22 December 2019
- 4,000,000 unlisted options exercisable at \$0.03 on or before 8 September 2020
- 9,000,000 unlisted options exercisable at \$0.08 on or before 22 December 2020

<b>NOTE 10: RESERVES</b>	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
Share based payments reserve	2,471,371	1,621,027
Option premium reserve	105,083	105,083
	<u>2,576,454</u>	<u>1,726,110</u>

<b>NOTE 11: SHARE BASED PAYMENTS</b>	<b>Number</b>	<b>Weighted Average Exercise Price (\$)</b>
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A summary of the movements of all unlisted options granted is as follows:

<b>Options outstanding as at 30 June 2016</b>	<b>33,457,316</b>	<b>0.10</b>
Granted during period	-	0.12
Exercised during period	-	
Expired during period	(28,957,316)	0.08
<b>Options outstanding as at 30 June 2017</b>	<b>4,500,000</b>	<b>0.08</b>
Granted during year	25,600,000	0.10
Exercised during year	-	-
Expired during year	-	-
<b>Options outstanding as at 30 June 2018</b>	<b>30,100,000</b>	<b>0.10</b>

Options issued during the year and the associated movement in the share based payment reserve is as follows:

	<b>No. of Options</b>	<b>Issue Date</b>	<b>Vesting Date</b>	<b>Expiry Date</b>	<b>Exercise Price</b>	<b>Total Fair Value</b>
Issue of Advisor Options	1,500,000	6/07/17	6/07/17	6/07/19	\$0.08	\$28,659
Issue of Director Options	4,000,000	8/09/17	8/09/17	8/09/20	\$0.03	\$136,873
Issue of Director and KMP Options	9,000,000	22/12/17	22/12/17	22/12/20	\$0.08	\$392,726
Issue of Broker Options <sup>(1)</sup>	11,100,000	22/12/17	22/12/17	22/12/20	\$0.15	\$292,086
	<u>25,600,000</u>					<u>\$850,344</u>

(1) Options issued to brokers are recorded as a cost of raising capital within equity and do not form part of the share based payment expense for the year. Total share based payment expense is \$558,258 for the year ended 30 June 2018.

**Rumble Resources Ltd  
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All options issued were valued using the Black-Scholes option pricing models with the following inputs:

Option	Dividend Yield	Expected Volatility	Risk Free Rate	Expected Life (years)	Exercise Price	Share price at grant date	FV per option
Issue of Advisor Options	-	101.15%	1.77%	1.90	\$0.08	\$0.05	\$0.019
Issue of Director Options	-	101.15%	1.77%	3.00	\$0.03	\$0.05	\$0.034
Issue of Director and KMP Options	-	101.15%	1.76%	3.10	\$0.08	\$0.07	\$0.043
Issue of Broker Options	-	101.15%	1.76%	2.10	\$0.15	\$0.07	\$0.026

Options carry no voting rights nor any dividends.

**NOTE 12: INTERESTS OF KEY MANAGEMENT PERSONNEL (KMP)**

**Remuneration of Key Management Personnel**

Refer to the Remuneration Report contained in the Directors' Report for details of the remuneration paid or payable to each member of the Company's key management personnel for the year ended 30 June 2018.

	2018	2017
	\$	\$
The totals of remuneration paid to the KMP of the Company during the year are as follows:		
Short-term employee benefits	320,113	261,548
Post-employment benefits	27,550	22,246
Share based payments	507,781	-
	855,444	283,794

**Other KMP Transactions:**

There have been no transactions involving equity instruments other than those described in the tables above.

**NOTE 13: RELATED PARTY TRANSACTIONS**

**a) Key management personnel**

Disclosures relating to key management personnel are set out in Note 12.

**b) Loans to Director and key management personnel**

There were no loans to key management personnel during the year

**c) Other transactions with Director and key management personnel**

During the year the Company incurred the following transactions with related parties:

- Keillor Geological, an entity which Brett Keillor is a director, was paid \$136,629 (2017: \$28,816) for geological consulting services during the year.

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**NOTE 14: AUDITORS' REMUNERATION**

	<b>2018</b>	<b>2017</b>
	\$	\$
Remuneration of the auditor of the parent entity for:		
— auditing or reviewing the financial report	30,706	34,680
	30,706	34,680

**NOTE 15: CASHFLOW INFORMATION**

	<b>2018</b>	<b>2017</b>
	\$	\$
<b>a. Reconciliation of Cash Flow from Operations with Loss after Income Tax</b>		
Loss after income tax	(4,379,879)	(784,894)
Non-cash flows in loss:		
Depreciation	15,123	6,721
Impairment of exploration expenditure	2,526,279	174,568
Share based payments	666,309	-
Unrealised gain on financial assets	(6,815)	(4,875)
Changes in assets and liabilities:		
(Increase)/decrease in trade and other receivables	118,838	(19,762)
Decrease/(increase) in exploration expenditure	-	(277,632)
Increase/(decrease) in trade payables and accruals	(52,945)	150,667
Cash flow from operations	(1,113,090)	(755,207)

**NOTE 16: CONTROLLED ENTITIES**

	<b>Country of Incorporation</b>	<b>Percentage Owned (%)</b>	
		<b>2018</b>	<b>2017</b>
Subsidiaries of Rumble Resources Limited:			
Rumble Ashburton Pty Ltd	Australia	100%	100%
Rumble Paterson Range Pty Ltd	Australia	100%	100%
Rumble West Africa Pty Ltd	Australia	100%	100%
Goldstone Holdings Pty Ltd	Australia	100%	100%
Rumble Derosa SARL	Burkina Faso	100%	100%
Bompela North SARL	Burkina Faso	100%	100%

**NOTE 17: EVENTS AFTER THE REPORTING PERIOD**

On 20 July 2018, the Company announced the successful completion of an RC drill program at the Nemesis Project. In total, three targets were tested with six RC drill-holes for a total of 728m.

On 23 July, the Company announced the successful completion of Stage 1 RC drilling programme at the Munarra Gully project. The Programme consisted of seven holes drilled for 1,149m.

**Rumble Resources Ltd  
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On 3 August 2018, Managing Director Shane Sikora and Non-Executive Directors Matthew Banks and Michael Smith exercised unlisted options for for a total of \$110,000. The options were exercised at \$0.08, which was a 26.9% premium to the closing price of the Company's shares on the day before the options were exercised.

On 9 August 2018, the Company announced that it had signed a binding option agreement to acquire up to 100% of the Long Lake and Panache Projects located in Sudbury, Canada. The projects are prospective for Nickel, Copper, Cobalt, PGM's and Gold. The Key commercial terms of the Long Lake and Panache binding option agreements are as follows:

For each project:

- Rumble to pay Cad\$20,000 Cash and 200,000 RTR ordinary shares on exercising the option agreement.
- Rumble to spend a minimum of Cad\$50,000 in expenditure in first 12 months.
- Rumble to make payment of Cad\$20,000 Cash and 200,000 RTR ordinary shares before the 12 month period ends.
- Rumble will need to spend a minimum of Cad\$50,000 in expenditure in the second 12 month period.
- Rumble to make payment of Cad\$30,000 Cash and 300,000 RTR ordinary shares before the 24 month period ends.
- Rumble will need to spend a minimum of Cad\$50,000 in expenditure in the third 12 month period.
- Rumble to make final payment of Cad\$70,000 Cash and RTR ordinary shares before the 36 month period ends, to earn 100%.
- Vendor is free carried to decision to mine.
- Following a decision to mine, Rumble will pay a 3% net smelter royalty to the vendor. Rumble can secure 1% NSR buy back for cash payment of Cad\$1,500,000 to vendor. Rumble can secure a further 1% NSR buyback for Cad\$1,500,000 to vendor.

Further details in respect of the option agreement are available in the Company's ASX announcement on that date.

**NOTE 18: COMMITMENTS**

**Exploration expenditure commitments**

In order to maintain current rights of tenure to exploration tenements, the Company is required to perform minimum exploration work to meet the minimum expenditure requirements specified by the relevant authorities. These obligations are subject to renegotiation when application for a mining lease is made and at other times. These obligations are not provided for in the financial report. The actual expenditures to date on tenements have exceeded the minimum expenditure requirements specified by the relevant authorities during the current tenement grant periods.

	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
Not Longer than 12 months	470,683	916,656
Between 12 months and 5 years	936,291	1,911,156
Longer than 5 years	162,283	-
	1,569,257	2,827,812

If the Company decides to relinquish certain leases and/or does not meet these obligations, assets recognised in the Statement of Financial Position may require review to determine the appropriateness of carrying values. The sale, transfer or farm-out of exploration rights to third parties will reduce or extinguish these obligations. The ultimate recoupment of costs carried forward for exploration and evaluation is dependent on the successful development and commercial exploitation or sale of the respective mining areas.

There are no other commitments at 30 June 2018.

**Rumble Resources Ltd  
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**NOTES TO THE FINANCIAL STATEMENTS**

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**NOTE 19: CONTINGENT LIABILITIES**

On 12 October 2017, the Company entered in to an option agreement to acquire the Earraheedy Zinc project. Under the terms of the agreement, following completion of a bankable feasibility study and decision to mine, the vendor of the project can either elect to contribute to the ongoing project development or dilute to a 1.5% net smelter royalty.

On 27 February 2018, the Company entered in to an option agreement to acquire the Munarra Gully copper-gold project. Under the terms of the agreement, following completion of a bankable feasibility study and decision to mine, the vendor of the project can either elect to contribute to the ongoing project development or dilute to a 1% net smelter royalty.

On 6 March 2018, the Company entered in to an option agreement to acquire the Nemesis high grade gold project. Under the terms of the agreement, following completion of a bankable feasibility study and decision to mine, the vendor of the project can either elect to contribute to the ongoing project development or dilute to a 1% net smelter royalty.

On 27 April 2018, the Company exercised its option to earn in to the Barramine high grade base metal project. As part of the terms of the acquisition, following completion of a bankable feasibility study and decision to mine, the vendor of the project can either elect to contribute to the ongoing project development or dilute to a 1.5% net smelter royalty.

There were no other contingent liabilities as at 30 June 2018, or since that date and the date of this report.

**NOTE 20: OPERATING SEGMENTS**

The Company has identified its operating segments based on the internal reports that are reviewed and used by the board of directors (chief operating decision makers) in assessing performance and determining the allocation of resources. The Company has one operating segment being mining exploration in Australia. In the prior year, the Company had two geographic operating segments being Australia and Africa. As all operations in Africa have ceased during the year ended 30 June 2018, internal reporting no longer takes in to consideration this geographic region.

**Basis of accounting for purposes of reporting by operating segments**

*Accounting policies adopted*

Unless stated otherwise, all amounts reported to the Board of Directors as the chief decision maker with respect to operating segments are determined in accordance with accounting policies that are consistent to those adopted in the annual financial statements of the Company.

*Inter-segment transactions*

Inter-segment loans payable and receivable are initially recognised at the consideration received net of transaction costs. If inter-segment loans receivable and payable are not on commercial terms, these are not adjusted to fair value based on market interest rates. This policy represents a departure from that applied to the statutory financial statements.

*Segment assets*

Where an asset is used across multiple segments, the asset is allocated to the segment that receives the majority of economic value from the asset. In the majority of instances, segment assets are clearly identifiable on the basis of their nature and physical location.

**Rumble Resources Ltd  
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*Segment liabilities*

Liabilities are allocated to segments where there is direct nexus between the incurrence of the liability and the operations of the segment. Borrowings and tax liabilities are generally considered to relate to the Company as a whole and are not allocated. Segment liabilities include trade and other payables and certain direct borrowings.

*Unallocated items*

The following items of revenue, expense, assets and liabilities are not allocated to operating segments as they are not considered part of the core operations of any segment:

- Head office and other administrative expenditure

**2018**

There are no segment results or segment assets and liabilities for the year ended 30 June 2018

**2017**

**(a) Segment performance**

Year Ended	Australia	Africa	Total Operations
30 June 2017	\$	\$	\$
<b>Revenue</b>			
Interest revenue	5,402	-	5,402
Profit on sale of financial assets	-	-	-
Government grant and R&D refund	131,043	-	131,043
Other	38,937	-	38,937
<b>Total segment revenue</b>	<b>175,382</b>	<b>-</b>	<b>175,382</b>
<b>Total Company Revenue</b>	<b>175,382</b>	<b>-</b>	<b>175,382</b>
<b>Segment net loss before tax</b>	<b>(784,894)</b>	<b>-</b>	<b>(784,894)</b>
<i>Reconciliation of segment result to net profit (loss) before tax</i>			
Unallocated items:			
- Other			
<b>Net loss before tax from continuing operations</b>			<b>(784,894)</b>

**(b) Segment assets**

As at 30 June 2017	Australia	Africa	Total Operations
	\$	\$	\$
Segment assets	5,169,687	555,302	5,724,989

**Rumble Resources Ltd  
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**(c) Segment liabilities**

	Australia	Africa	Total Operations
<b>As at 30 June 2017</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Segment liabilities</b>	<b>1,309,170</b>	<b>-</b>	<b>1,309,170</b>
<i>Reconciliation of segment liabilities to total liabilities</i>			
Other liabilities			-
<b>Total liabilities from continuing operations</b>			<b>1,309,170</b>

**NOTE 21: FINANCIAL RISK MANAGEMENT**

The Company's financial instruments consist mainly of deposits with banks, accounts receivable, investments in listed shares and accounts payable.

The Board of Directors has overall responsibility for the oversight and management of the Company's exposure to a variety of financial risks (including market risk, credit risk and liquidity risk).

**Credit risk**

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the Statement of Financial Position and notes to the financial statements.

The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions is spread amongst approved counterparties.

Credit risk related to balances with banks and other financial institutions is managed by the board. The board's policy requires that surplus funds are only invested with counterparties with a Standard & Poor's rating of at least AA-. All of the Company's surplus funds are invested with AA Rated financial institutions.

The credit risk for counterparties included in cash and cash equivalents at 30 June 2018 is detailed below:

	2018	2017
	\$	\$
<b>Financial assets:</b>		
Cash and cash equivalents		
- AA rated counterparties	3,804,350	1,621,110

The Company does not have any material credit risk exposure to any single receivable or Company of receivables under financial instruments entered into by the Company.

**Liquidity risk**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The responsibility with liquidity risk management rests with the Board of Directors. The Company manages liquidity risk by monitoring forecast cash flows and ensuring that adequate working capital is maintained. The Company's policy is to ensure that it has sufficient cash reserves to carry out its planned exploration activities over the next 12 months.

**Rumble Resources Ltd  
& Controlled Entities**  
**NOTES TO THE FINANCIAL STATEMENTS**

**Financial liability and financial asset maturity analysis**

	Within 1 year		1 to 5 years		Total	
	2018	2017	2018	2017	2018	2017
	\$	\$	\$	\$	\$	\$
<b>Financial liabilities</b>						
Trade and other payables	410,094	1,309,170	-	-	410,094	1,309,170
<b>Total expected outflows</b>	<b>410,094</b>	<b>1,309,170</b>	<b>-</b>	<b>-</b>	<b>410,094</b>	<b>1,309,170</b>
<b>Financial assets</b>						
Cash and cash equivalents	3,804,350	1,621,110	-	-	3,804,350	1,621,110
Trade and other receivables	67,270	14,324	-	-	67,270	14,324
Other assets	19,690	12,875	-	-	19,690	12,875
<b>Total anticipated inflows</b>	<b>3,891,310</b>	<b>1,648,309</b>	<b>-</b>	<b>-</b>	<b>3,891,310</b>	<b>1,684,309</b>
<b>Net inflow on financial instruments</b>	<b>3,481,216</b>	<b>339,139</b>	<b>-</b>	<b>-</b>	<b>3,481,216</b>	<b>339,139</b>

**Market Risk**

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments.

**Interest rate risk**

The Company is exposed to interest rate risk as it invests funds at floating interest rates.

**Interest rate sensitivity analysis**

At 30 June 2018, the effect on loss and equity as a result of a 2% increase in the interest rate, with all other variables remaining constant would be a decrease in loss by \$60,286 (2017: \$19,418) and an increase in equity by \$60,286 (2017: \$19,418). The effect on loss and equity as a result of a 2% decrease in the interest rate, with all other variables remaining constant would be an increase in loss by \$60,286 (2017: \$19,418) and a decrease in equity by \$60,286 (2017: \$19,418).

**Fair value of financial instruments**

The Directors consider that the carrying amount of financial assets and financial liabilities recorded in the financial statements approximates their fair value.

**Financial instruments measured at fair value**

The financial instruments recognised at fair value in the statement of financial position have been analysed and classified using a fair value hierarchy reflecting the significance of the inputs used in making the measurements. The fair value hierarchy consists of the following levels:

- Quoted prices in active markets for identical assets and liabilities (level 1);
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices) (level 2); and
- Inputs for the asset or liability that are not based on observable market data (unobservable inputs) (level 3).

**Rumble Resources Ltd  
& Controlled Entities  
NOTES TO THE FINANCIAL STATEMENTS**

<b>2018</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>Financial assets</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Fair value through profit or loss				
- Listed investments – held for trading	19,690	-	-	19,690

<b>2017</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>Financial assets</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Fair value through profit or loss				
- Listed investments – held for trading	12,875	-	-	12,875

Included within level 1 of the hierarchy are listed investments. The fair value of these financial assets have been based on the closing quoted bid prices at the end of the reporting period, excluding transaction costs.

**NOTE 22: PARENT ENTITY DISCLOSURES**

The subsidiaries of the Company have had no activity since incorporation, thus the parent entity disclosures are the same as the consolidated entity.

**Rumble Resources Ltd  
& Controlled Entities  
DIRECTORS' DECLARATION**

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The directors of the Company declare that:

1. the financial statements and notes are in accordance with the *Corporations Act 2001* and:
  - a) comply with Accounting Standards and the Corporations Regulations 2001; and
  - b) give a true and fair view of the Company's financial position as at 30 June 2018 and its performance for the year ended on that date; and
  - c) are in accordance with International Financial Reporting Standards, as stated in note 1 to the financial statements; and
2. the Chief Executive Officer and Chief Financial Officer have each declared that:
  - a) the financial records of the Company for the financial year have been properly maintained in accordance with section 286 of the *Corporations Act 2001*;
  - b) the financial statements and notes for the financial year comply with the Accounting Standards; and
  - c) the financial statements and notes for the financial year give a true and fair view;
3. in the directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



Shane Sikora, Managing Director

Dated this 28<sup>th</sup> day of September 2018

## Independent Auditor's Report

### To the Members of Rumble Resources Limited

#### Report on the Audit of the Financial Report

##### Opinion

We have audited the financial report of Rumble Resources Limited ("the Company") and its subsidiaries ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2018, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion:

- a. the accompanying financial report of the Group is in accordance with the Corporations Act 2001, including:
  - (i) giving a true and fair view of the Group's financial position as at 30 June 2018 and of its financial performance for the year then ended; and
  - (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.
- b. the financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

##### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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### Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How our audit addressed the key audit matter
<p><b>Exploration and evaluation expenditure</b></p> <p>As disclosed in note 7 to the financial statements, as at 30 June 2018, the Group's capitalised exploration and evaluation expenditure was carried at \$2,691,197.</p> <p>The recognition and recoverability of the exploration and evaluation expenditure was considered a key audit matter due to:</p> <ul style="list-style-type: none"> <li>– The carrying value represents a significant asset of the Group, we considered it necessary to assess whether facts and circumstances existed to suggest the carrying amount of this asset may exceed the recoverable amount; and</li> <li>– Determining whether impairment indicators exist involves significant judgement by management</li> </ul>	<p>Our audit procedures included but were not limited to:</p> <ul style="list-style-type: none"> <li>– Assessing management's determination of its areas of interest for consistency with the definition in AASB 6 <i>Exploration and Evaluation of Mineral Resources</i> ("AASB 6");</li> <li>– Assessing the Group's rights to tenure for a sample of tenements;</li> <li>– Testing the Group's additions to capitalised exploration costs for the year by evaluating a sample of recorded expenditure for consistency to underlying records, the capitalisation requirements of the Group's accounting policy and the requirements of AASB 6;</li> <li>– By testing the status of the Group's tenure and planned future activities, reading board minutes and enquiries with management we assessed each area of interest for one or more of the following circumstances that may indicate impairment of the capitalised exploration costs: <ul style="list-style-type: none"> <li>– The licenses for the rights to explore expiring in the near future or are not expected to be renewed;</li> <li>– Substantive expenditure for further exploration in the area of interest is not budgeted or planned;</li> <li>– Decision or intent by the Group to discontinue activities in the specific area of interest due to lack of commercially viable quantities of resources; and</li> </ul> </li> </ul>

# Independent Auditor's Report

To the Members of Rumble Resources Limited (Continued)



Key Audit Matter	How our audit addressed the key audit matter
	<ul style="list-style-type: none"> <li>– Data indicating that, although a development in the specific area is likely to proceed, the carrying amount of the exploration asset is unlikely to be recorded in full from successful development or sale.</li> <li>– We also assessed the appropriateness of the related disclosures in note 7 to the financial statements.</li> </ul>
<b>Accounting for share based payments</b>	
<p>During the year ended 30 June 2018 the Group incurred share based payments totaling \$850,344.</p> <p>Share based payments are considered to be a key audit matter due to:</p> <ul style="list-style-type: none"> <li>– the complexities involved in the recognition and measurement of share based payments;</li> <li>– the judgement involved in determining the inputs used in the valuation of share based payments; and</li> <li>– the value of the transactions.</li> </ul> <p>Management used the Black-Scholes Option Valuation Model to determine the fair value of the unlisted options granted. This process involved significant estimation and judgement required to determine the fair value of the equity instruments granted.</p>	<p>Our procedures amongst others included:</p> <ul style="list-style-type: none"> <li>– Analysing agreements to identify the key terms and conditions of share based payments issued and relevant vesting conditions in accordance with AASB 2 Share Based Payments;</li> <li>– Evaluating management's valuation models and assessing the assumptions and inputs used;</li> <li>– Assessing the share based payment expense recognised during the year in accordance with the vesting conditions of the agreements; and</li> <li>– Assessing the adequacy of the disclosures included in note 11 to the financial statements.</li> </ul>

## Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2018, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of the Directors for the Financial Report

The directors of the Group are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error. In Note 1, the directors also state in accordance with Australian Accounting Standard *AASB 101 Presentation of Financial Statements*, that the financial report complies with International Financial Reporting Standards.

In preparing the financial report, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

### Auditor's Responsibilities for the Audit of the Financial Report

Our responsibility is to express an opinion on the financial report based on our audit. Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

## Independent Auditor's Report

To the Members of Rumble Resources Limited (Continued)



- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2018. The directors of the Group are responsible for the preparation and presentation of the remuneration report in accordance with s 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the remuneration report, based on our audit conducted in accordance with Australian Auditing Standards.

### Auditor's Opinion

In our opinion, the Remuneration Report of Rumble Resources Limited, for the year ended 30 June 2018, complies with section 300A of the Corporations Act 2001.

**BENTLEYS**  
Chartered Accountants

**MARK DELAURENTIS CA**  
Partner

Dated at Perth this 28<sup>th</sup> day of September 2018

**Rumble Resources Ltd  
& Controlled Entities  
ASX ADDITIONAL INFORMATION**

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The following additional information is required by the ASX Limited in respect of listed public companies and was applicable at 25 September 2018.

**1. Shareholdings**

The issued capital of the Company as at 25 September 2018 is 357,028,312 ordinary fully paid shares.

a.	Distribution of Shareholders	Number of holders	Units	Percentage
	<b>Category (size of holding)</b>			
	1 – 1,000	57	8,081	0.00%
	1,001 – 5,000	29	120,624	0.03%
	5,001 – 10,000	200	1,814,151	0.51%
	10,001 – 100,000	683	31,579,280	8.85%
	100,001 – and over	428	323,506,176	90.91%
		1,397	357,028,312	100.00%

b. The number of shareholdings held in less than marketable parcels is 145.

c. There are no shares subject to escrow or other restricted securities as at 25 September 2018.

d. There is one substantial shareholder listed in the holding company's register as at 25 September 2018, Mr Roberto Crisafio, who holds a combined 19,000,000 fully paid ordinary shares, being 5.36% of the issued capital of the Company, as per the change in substantial shareholder notice lodged with the ASX on 15 May 2018.

e. Voting Rights

The voting rights attached to each class of equity security are as follows:

Ordinary shares

- Each ordinary share is entitled to one vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.

Quoted and unquoted options

- Options do not carry the right to vote.

**Rumble Resources Ltd  
& Controlled Entities  
ASX ADDITIONAL INFORMATION**

f. Top 20 Largest Fully Paid Ordinary Shareholders as at 25 September 2018

Name	Number of Ordinary Fully Paid Shares Held	% Held of Issued Ordinary Capital
1 SANGREAL INVESTMENTS PTY LTD	17,000,000	4.76%
2 SACCO DEVELOPMENTS AUSTRALIA PTY LIMITED <THE SACCO FAMILY A/C>	13,645,058	3.82%
3 TELL CORPORATION PTY LTD	12,448,348	3.49%
4 EMMESS PTY LTD <EMMESS SUPER FUND A/C>	11,500,000	3.22%
5 SUNSET CAPITAL MANAGEMENT PTY LTD <SUNSET SUPERFUND A/C>	10,000,000	2.80%
6 KELANCO PTY LTD <THE KELANCO SUPER FUND A/C>	8,940,537	2.50%
7 MALCORA PTY LTD <C & C CENIVIVA A/C>	7,500,000	2.10%
8 BROADACRE FINANCE PTY LTD <THE RULE 303 SUPER FUND A/C>	6,172,261	1.73%
9 MATTHEW BANKS <BIG DOG A/C>	5,926,926	1.66%
10 MALCORA PTY LTD	4,500,000	1.26%
10 MR JASON JON BOYER	4,500,000	1.26%
11 SAPPHIRE BEGINNINGS PTY LTD	4,321,554	1.21%
12 A M WEEKS SMSF PTY LTD <A M WEEKS SUPER FUND A/C>	3,850,000	1.08%
13 MR WALTER SCOTT WILSON	3,800,000	1.06%
14 MR MATTHEW IAN BANKS & MRS SANDRA ELIZABETH BANKS <MATTHEW BANKS S/F A/C>	3,769,231	1.06%
15 NEWECONOMY COM AU NOMINEES PTY LIMITED <900 ACCOUNT>	3,720,197	1.04%
16 MR PETER LAURENCE SMITH	3,270,000	0.92%
17 EMMESS PTY LTD <EMMESS A/C>	3,250,000	0.91%
18 KELANCO PTY LTD	3,060,000	0.86%
19 XCEL CAPITAL PTY LTD	2,900,000	0.81%
20 NIGHTFALL PTY LTD <NIGHTFALL SUPER FUND A/C>	2,837,145	0.79%
<b>Total top 20</b>	<b>136,911,257</b>	<b>38.35</b>
Total other holders	220,117,055	61.65
<b>Total all holders</b>	<b>357,028,312</b>	<b>100.00</b>

**Rumble Resources Ltd  
& Controlled Entities  
ASX ADDITIONAL INFORMATION**

**2. Unquoted Securities**

The Company has the following unquoted securities:

<b>Expiry Date</b>	<b>Exercise Price</b>	<b>Number of Options</b>
22 December 2019	\$0.15	11,100,000
6 July 2019	\$0.08	1,500,000
22 December 2020	\$0.08	9,000,000
8 September 2020	\$0.03	4,000,000
	<b>Total</b>	<b>25,600,000</b>

The names of the security holders with more than 20% of an unlisted class of security are listed below:

<b>Holder</b>	<b>ULO \$0.08 22 Dec 2020</b>	<b>ULO \$0.08 6 July 2019</b>	<b>ULO \$0.03 8 Sep 2020</b>	<b>ULO \$0.15 22 Dec 2019</b>
Sapphire Beginnings Pty Ltd	3,000,000	-	-	
CPS Capital Investments Pty Ltd		450,000	-	4,193,000
Rexroth Holdings Pty Ltd		1,050,000	-	-
Mr Brett Keillor + Mrs Helen Keillor	3,000,000	-	4,000,000	-
<b>Total number of holders</b>	<b>4</b>	<b>2</b>	<b>1</b>	<b>30</b>
<b>Total holdings over 20%</b>	<b>6,000,000</b>	<b>1,500,000</b>	<b>4,000,000</b>	<b>4,193,000</b>
<b>Other holders</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>29</b>
<b>Total</b>	<b>9,000,000</b>	<b>1,500,000</b>	<b>4,000,000</b>	<b>11,100,000</b>

**3. Quoted Options over Unissued Shares**

There are no quoted options on issue.

**Rumble Resources Ltd  
& Controlled Entities  
SCHEDULE OF MINERAL TENEMENTS**

**4. Tenement holdings**

In accordance with ASX listing rule 5.20 the Company provides the following summary of its tenements as at the date of this report:

<b>Project</b>	<b>Tenement Number</b>	<b>Status</b>	<b>Location</b>	<b>Beneficial Percentage Interest</b>
<b>Big Red</b>	E28/2268	Granted	Western Australia	100% <small>Note 4</small>
<b>Thunderstorm</b>	E28/2528	Granted	Western Australia	100% <small>Note 4</small>
<b>Thunderstorm</b>	E28/2529	Granted	Western Australia	100% <small>Note 4</small>
<b>Thunderstorm</b>	E28/2595	Granted	Western Australia	100% <small>Note 4</small>
<b>Thunderdome</b>	E28/2366	Granted	Western Australia	100% <small>Note 4</small>
<b>Mt Gibson</b>	E59/2215	Granted	Western Australia	100%
<b>Mt Gibson</b>	E59/2216	Granted	Western Australia	100%
<b>Braeside</b>	E45/2032	Granted	Western Australia	0% <small>Note 1</small>
<b>Braeside</b>	E45/4872	Application	Western Australia	100%
<b>Braeside</b>	E45/4873	Granted	Western Australia	100%
<b>Braeside</b>	E45/4874	Granted	Western Australia	100%
<b>Braeside</b>	E45/4937	Application	Western Australia	100%
<b>Braeside</b>	E45/4938	Application	Western Australia	100%
<b>Braeside</b>	P45/3037	Granted	Western Australia	100%
<b>Barramine</b>	E45/4368	Granted	Western Australia	0% <small>Note 2</small>
<b>Earaheedy</b>	E69/3464	Granted	Western Australia	0% <small>Note 3</small>
<b>Earaheedy</b>	E69/3543	Application	Western Australia	100%
<b>Nemesis</b>	M20/33	Granted	Western Australia	0% <small>Note 6</small>
<b>Munarra Gully</b>	M51/122	Granted	Western Australia	0% <small>Note 5</small>
<b>Munarra Gully</b>	E51/1677	Granted	Western Australia	0% <small>Note 5</small>
<b>Long Lake</b>	80 blocks (new Ontario cell system) - approximately 19km <sup>2</sup> .	Granted	Ontario, Canada	0% <small>Note 7</small>
<b>Panache</b>	151 blocks (new Ontario cell system) - approximately 30km <sup>2</sup>	Granted	Ontario, Canada	0% <small>Note 7</small>

**Rumble Resources Ltd  
& Controlled Entities  
ASX ADDITIONAL INFORMATION**

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1. Braeside Project, Western Australia  
E45/2032 is subject to an earn-in agreement whereby Rumble can earn a 70% interest by spending A\$1.5mill over 3 years. Refer ASX announcement 20 March 2017 for further details in respect of the acquisition.
2. Barramine Project, Western Australia  
E45/4368 is subject to an earn-in agreement whereby Rumble can earn a 70% interest by spending A\$750k over 3 years. Refer ASX announcement 4th June 2018 for further details in respect of the acquisition.
3. Earahedy Project, Western Australia  
E69/3464 is subject to an option agreement whereby Rumble can earn a 75% interest by paying A\$500k within 3 years. Refer ASX announcement 12th October 2017 for further details in respect of the acquisition.
4. Fraser Range Projects, Western Australia  
E28/2268, E28/2528, E28/2529, E28/2595, E28/2366 is subject to earn-out agreement whereby IGO can earn a 70% interest by spending paying A\$1.5mil in exploration over 3 years. Refer ASX announcement 2nd October 2017 for further details in respect of the acquisition.
5. Munarra Gully, Western Australia  
M51/122 and E51/1677 are both subject to an option agreement whereby Rumble can acquire up to 80% of the tenements by payment of cash and Rumble shares within certain timeframes, as outlined in detail in ASX announcement 27 February 2018.
6. Nemesis Project, Western Australia  
M20/33 is subject to an option agreement whereby Rumble can acquire up to 80% of the Project by spending \$60,000 on the project, paying the annual rents and rates, and paying \$250,000 in either cash or shares within a 12-month period. Refer ASX announcement 6 March 2018 for further details.
7. The Long Lake and Panache Projects, Ontario, Canada  
Both the Long Lake and Panache Projects are 100% solely owned by Gordon Salo. Rumble has a JV agreement to acquire the projects 100%. The project(s) tenure is granted and are in good standing subject to the Ministry of Northern Development and Mines, Ontario, Canada.